

1 **State of Arkansas**
2 **80th General Assembly**
3 **Regular Session, 1995**
4 **By: Representative Courtway**

A Bill

ACT 583 OF 1995
HOUSE BILL 1379

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 14-89-1202 CONCERNING WATER
9 IMPROVEMENT DISTRICTS THAT HAVE RETIRED BONDED
10 INDEBTEDNESS; AND FOR OTHER PURPOSES."

Subtitle

13 "AN ACT CONCERNING WATER IMPROVEMENT
14 DISTRICTS THAT HAVE RETIRED BONDED
15 INDEBTEDNESS."

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

19 SECTION 1. Arkansas Code 14-89-1202 is amended to read as follows:

20 "14-89-1202. Authority of street or water improvement districts.

21 When any municipal street or water improvement district has fully
22 retired and paid out the bonded indebtedness of the district and there remains
23 a surplus of money derived from the collection of benefit assessments levied
24 against the real property in the district for the purpose of retiring the
25 bonds or funds derived from the sale of unredeemed real property acquired by
26 the district, the surplus funds may be refunded to the property owners of the
27 district pro rata by the board of improvement of the district."

29 SECTION 2. All provisions of this act of a general and permanent
30 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
31 Code Revision Commission shall incorporate the same in the Code.

33 SECTION 3. If any provision of this act or the application thereof to
34 any person or circumstance is held invalid, such invalidity shall not affect
35 other provisions or applications of the act which can be given effect without
36 the invalid provision or application, and to this end the provisions of this

1 act are declared to be severable.

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3 SECTION 4. All laws and parts of laws in conflict with this act are
4 hereby repealed.

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7 APPROVED: 3-13-95

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