

1 **State of Arkansas**  
2 **80th General Assembly**  
3 **Regular Session, 1995**

# A Bill

**ACT 688 OF 1995**  
**HOUSE BILL 1768**

4 **By: Representatives G. Hendrix and Simmons**

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## **For An Act To Be Entitled**

8 "AN ACT TO AMEND ARKANSAS CODE 15-20-207 TO AUTHORIZE THE  
9 ARKANSAS SOIL AND WATER CONSERVATION COMMISSION TO ISSUE  
10 COMMITMENTS TO PROVIDE FULLY AMORTIZING PERMANENT  
11 FINANCING FOR WATER, SEWER, SOLID WASTE AND OTHER PROJECTS  
12 UNDER PROGRAMS ADMINISTERED BY THE COMMISSION FROM TIME TO  
13 TIME; DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES."

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## **Subtitle**

16 "AN ACT TO AUTHORIZE THE ARKANSAS SOIL  
17 AND WATER CONSERVATION COMMISSION TO  
18 ISSUE COMMITMENTS TO PROVIDE PERMANENT  
19 FINANCING."

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

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23 SECTION 1. Arkansas Code 15-20-207, which lists the duties of the  
24 Arkansas Soil and Water Conservation Commission, is amended to add a new  
25 subsection (9) to read as follows:

26 "(9) Execute, issue and deliver binding and irrevocable conditional or  
27 unconditional commitments in the form of letters or other written instruments  
28 to lenders of every sort located within or outside the State of Arkansas  
29 evidencing the commission's binding, enforceable and irrevocable commitment  
30 and obligation to provide fully amortizing or other permanent financing for  
31 water, sewer, solid waste, flood control, drainage, water pollution control  
32 abatement and prevention, wetlands, irrigation, and any other projects that  
33 the commission may finance under the financial assistance programs that it  
34 from time to time administers.

35 The commission may condition its obligation to provide fully amortizing  
36 or other permanent financing upon:

1 (A) the obtaining of construction, acquisition or other financing for a  
2 qualifying project by a lender acceptable to the commission located within or  
3 outside of the State of Arkansas;

4 (B) the completion of construction and operational certification of a  
5 qualifying project in accordance with commission requirements;

6 (C) the acquisition of a project deemed acceptable to the commission;

7 (D) the passage of a specified period of time;

8 (E) the issuance of commission bonds or the availability of other  
9 commission funds; or

10 (F) any other conditions of whatever nature that the commission may  
11 choose to include in the commitment letter."

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

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17 SECTION 3. If any provision of this act or the application thereof to  
18 any person or circumstance is held invalid, such invalidity shall not affect  
19 other provisions or applications of the act that can be given effect without  
20 the invalid provision or application, and to this end the provisions of this  
21 Act are declared to be severable.

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

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26 SECTION 5. EMERGENCY. It has been found and determined by the General  
27 Assembly of Arkansas that additional authority is needed for the Arkansas Soil  
28 and Water Conservation Commission to more efficiently utilize funds for water  
29 resources development and waste disposal and pollution abatement thereby  
30 reducing the cost to the State of Arkansas and allowing the commission's  
31 borrowers to acquire and construct projects in a more efficient manner. For  
32 these reasons, it is hereby declared necessary for the preservation of the  
33 public peace, health, and safety that this Act become effective without delay.  
34 It is, therefore, declared that an emergency exists, and this Act shall take  
35 effect on the date of its passage and approval.

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APPROVED: 3-21-95

