

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

A Bill

Act 200 of 1999
HOUSE BILL 1289

5 By: Joint Budget Committee
6
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For An Act To Be Entitled

9 "AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENT OF
10 CERTAIN TREASURY BALANCES, DEBT SERVICES, AND PREMIUMS
11 AND DISCOUNTS BY THE STATE BOARD OF FINANCE FOR THE
12 BIENNIAL PERIOD ENDING JUNE 30, 2001; AND FOR OTHER
13 PURPOSES. "

Subtitle

15 "AN ACT FOR THE STATE BOARD OF FINANCE
16 - INVESTMENTS APPROPRIATION FOR THE
17 1999-2001 BIENNIUM. "
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated, to
24 the State Board of Finance, to be payable from the various state and federal
25 fund balances, for the investment in securities of the character prescribed in
26 Arkansas Code 19-3-101 and 19-3-501 through 19-3-522, by the State Board of
27 Finance for the biennial period ending June 30, 2001, the following:
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ITEM NO.	FISCAL YEARS	
	1999-2000	2000-2001
(01) PREMIUMS AND DISCOUNTS	\$ 600,000	\$ 600,000
(02) PURCHASE OF SECURITIES	600,000,000	600,000,000
(03) PRINCIPAL/INTEREST/AGENT FEES	<u>3,000,000</u>	<u>3,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 603,600,000</u>	<u>\$ 603,600,000</u>

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36 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized by

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1 this act shall be limited to the appropriation for such agency and funds made
 2 available by law for the support of such appropriations; and the restrictions
 3 of the State Purchasing Law, the General Accounting and Budgetary Procedures
 4 Law, the Revenue Stabilization Law, the Regular Salary Procedures and
 5 Restrictions Act, or their successors, and other fiscal control laws of this
 6 State, where applicable, and regulations promulgated by the Department of
 7 Finance and Administration, as authorized by law, shall be strictly complied
 8 with in disbursement of said funds.

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 10 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly
 11 that any funds disbursed under the authority of the appropriations contained
 12 in this act shall be in compliance with the stated reasons for which this act
 13 was adopted, as evidenced by the Agency Requests, Executive Recommendations
 14 and Legislative Recommendations contained in the budget manuals prepared by
 15 the Department of Finance and Administration, letters, or summarized oral
 16 testimony in the official minutes of the Arkansas Legislative Council or Joint
 17 Budget Committee which relate to its passage and adoption.

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 19 SECTION 4. CODE. All provisions of this Act of a general and permanent
 20 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
 21 Code Revision Commission shall incorporate the same in the Code.

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 23 SECTION 5. SEVERABILITY. If any provision of this act or the application
 24 thereof to any person or circumstance is held invalid, such invalidity shall
 25 not affect other provisions or applications of the act which can be given
 26 effect without the invalid provision or application, and to this end the
 27 provisions of this act are declared to be severable.

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 29 SECTION 6. GENERAL REPEALER. All laws and parts of laws in conflict with
 30 this act are hereby repealed.

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 32 SECTION 7. EMERGENCY CLAUSE. It is hereby found and determined by the
 33 Eighty-second General Assembly, that the Constitution of the State of Arkansas
 34 prohibits the appropriation of funds for more than a two (2) year period; that
 35 the effectiveness of this Act on July 1, 1999 is essential to the operation of
 36 the agency for which the appropriations in this Act are provided, and that in

1 the event of an extension of the Regular Session, the delay in the effective
2 date of this Act beyond July 1, 1999 could work irreparable harm upon the
3 proper administration and provision of essential governmental programs.
4 Therefore, an emergency is hereby declared to exist and this Act being
5 necessary for the immediate preservation of the public peace, health and
6 safety shall be in full force and effect from and after July 1, 1999.

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9 APPROVED: 2/19/1999
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