

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

A Bill

Act 445 of 2001
SENATE BILL 483

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

9 AN ACT TO MAKE AN APPROPRIATION FOR PAYMENT OF THE
10 MATURING BONDS AND INTEREST OF THE COLLEGE SAVINGS
11 GENERAL OBLIGATION BONDS, THE STATE WATER, WASTE
12 DISPOSAL, AND POLLUTION ABATEMENT GENERAL OBLIGATION
13 BONDS, THE STATE WATER RESOURCES DEVELOPMENT GENERAL
14 OBLIGATION BONDS, AND THE STATE WASTE DISPOSAL AND
15 POLLUTION ABATEMENT FACILITIES GENERAL OBLIGATION
16 BONDS, BY THE OFFICE OF THE TREASURER OF STATE FOR
17 THE BIENNIAL PERIOD ENDING JUNE 30, 2003; AND FOR
18 OTHER PURPOSES.
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Subtitle

21 AN ACT FOR THE OFFICE OF THE TREASURER
22 OF STATE - GENERAL OBLIGATION BONDS
23 APPROPRIATION FOR THE 2001-2003
24 BIENNIAL PERIOD.
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28 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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30 SECTION 1. APPROPRIATION - COLLEGE SAVINGS BONDS. There is hereby
31 appropriated, to the Office of the Treasurer of State, to be payable from the
32 College Savings Bond Fund, for the purpose of meeting the debt service
33 requirements of the State of Arkansas College Savings General Obligation
34 Bonds authorized and issued under the provisions of Arkansas Code 6-62-701
35 through 6-62-727, for the biennial period ending June 30, 2003, the
36 following:

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ITEM	FISCAL YEARS	
NO.	2001-2002	2002-2003
(01) REFUNDS/REIMBURSEMENTS	\$ 20,000,000	\$ 20,000,000
(02) DEBT SERVICE	<u>32,000,000</u>	<u>32,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 52,000,000</u>	<u>\$ 52,000,000</u>

SECTION 2. APPROPRIATION - WATER, WASTE DISPOSAL, AND POLLUTION ABATEMENT. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Water, Waste Disposal and Pollution Abatement Facilities Bond Fund, for the purpose of meeting the debt service requirements of the Water, Waste Disposal, and Pollution Abatement General Obligation Bonds which are authorized and issued under the provisions of Arkansas Code 15-22-601 through 15-22-622 and Arkansas Code 15-22-701 through 15-22-721, for the biennial period ending June 30, 2003, the following:

ITEM	FISCAL YEARS	
NO.	2001-2002	2002-2003
(01) REFUNDS/REIMBURSEMENTS	\$ 40,000,000	\$ 40,000,000
(02) DEBT SERVICE	<u>28,000,000</u>	<u>28,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 68,000,000</u>	<u>\$ 68,000,000</u>

SECTION 3. APPROPRIATION - STATE WATER RESOURCES DEVELOPMENT. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Water Resources Development Bond Fund, for the purpose of meeting the debt service requirements of the State Water Resources Development General Obligation Bonds authorized and issued under the provisions of Arkansas Code 15-22-601 through 15-22-622, for the biennial period ending June 30, 2003, the following:

ITEM	FISCAL YEARS	
NO.	2001-2002	2002-2003
(01) REFUNDS/REIMBURSEMENTS	\$ 20,000,000	\$ 20,000,000
(02) DEBT SERVICE	<u>18,000,000</u>	<u>18,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 38,000,000</u>	<u>\$ 38,000,000</u>

SECTION 4. APPROPRIATION - STATE WASTE DISPOSAL AND POLLUTION ABATEMENT FACILITIES. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Waste Disposal and Pollution Abatement Facilities Construction Fund, for the purpose of meeting debt service requirements of State Waste Disposal and Pollution Abatement Facilities General Obligation Bonds authorized and issued under the provisions of Arkansas Code 15-22-701 through 15-22-721 for the biennial period ending June 30, 2003, the following:

ITEM NO.	FISCAL YEARS	
	2001-2002	2002-2003
(01) REFUNDS/REIMBURSEMENTS	\$ 20,000,000	\$ 20,000,000
(02) DEBT SERVICE	<u>10,000,000</u>	<u>10,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 30,000,000</u>	<u>\$ 30,000,000</u>

SECTION 5. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER PROVISION. If during either year of the ~~1999-2001~~ 2001-2003 fiscal biennium the State Treasurer should determine that the appropriations made available for payments of maturing bonds and interest for the College Savings General Obligation Bonds, the State Waste Disposal and Pollution Abatement Facilities General Obligation Bonds, and the State Water Resources Development General Obligation Bonds are insufficient, appropriation may be transferred from the Refunds/Reimbursement line item to the Debt Service line item for payment of said bonds. The provisions of this section shall be in effect only from July 1, 2001 through June 30, 2003.

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

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SECTION 7. LEGISLATIVE INTENT. It is the intent of the General Assembly that any funds disbursed under the authority of the appropriations contained in this act shall be in compliance with the stated reasons for which this act was adopted, as evidenced by the Agency Requests, Executive Recommendations and Legislative Recommendations contained in the budget manuals prepared by the Department of Finance and Administration, letters, or summarized oral testimony in the official minutes of the Arkansas Legislative Council or Joint Budget Committee which relate to its passage and adoption.

SECTION 8. EMERGENCY CLAUSE. It is found and determined by the General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a two (2) year period; that the effectiveness of this Act on July 1, 2001 is essential to the operation of the agency for which the appropriations in this Act are provided, and that in the event of an extension of the Regular Session, the delay in the effective date of this Act beyond July 1, 2001 could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 2001.

APPROVED: 2/23/2001

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