

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 736 of 2001
SENATE BILL 518

5 By: Senator P. Malone
6 By: Representative Seawel
7

For An Act To Be Entitled

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9
10 AN ACT TO AMEND THE ARKANSAS CODE TO PROVIDE FOR THE
11 CONSTRUCTION, OPERATION, AND FINANCING OF PARKING
12 FACILITIES FOR THE STATE CAPITOL GROUNDS; AND FOR
13 OTHER PURPOSES.
14

Subtitle

15
16 AN ACT TO AMEND THE ARKANSAS CODE TO
17 PROVIDE FOR THE CONSTRUCTION, OPERATION,
18 AND FINANCING OF PARKING FACILITIES FOR
19 THE STATE CAPITOL GROUNDS.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code 22-3-1502 is hereby amended to read as
25 follows:

26 22-3-1502. Authority to build and maintain parking deck facility.

27 ~~Section 19-99-912 notwithstanding, Arkansas State Building Services is~~
28 ~~hereby authorized to construct, manage, and maintain a parking deck facility,~~
29 ~~surface parking, and street improvements in the area described in § 22-3-~~
30 ~~302(a). Arkansas State Building Services shall not be responsible for~~
31 ~~maintaining or assigning parking spaces designated for use by constitutional~~
32 ~~officers or the General Assembly. Any other provision of law to the contrary~~
33 notwithstanding, Arkansas State Building Services is hereby authorized to
34 construct, manage, and maintain parking deck facilities, surface parking, and
35 street improvements, called in this subchapter 15 the "parking facilities", in
36 the area described in § 22-3-302(a). Arkansas State Building Services shall

1 not be responsible for maintaining or assigning parking spaces designated for
 2 use by constitutional officers or the General Assembly; provided, however,
 3 that if parking spaces in the parking facilities described in this subchapter
 4 15 are to be used by constitutional officers or the General Assembly, the
 5 charges for such parking spaces shall be on the same terms accorded to other
 6 state agencies, employees, and the public. In connection with management of
 7 parking facilities, Arkansas State Building Services may contract with private
 8 persons for management services in such manner and for such periods of time as
 9 Arkansas State Building Services shall determine to be necessary for the
 10 satisfactory operation thereof.

11
 12 SECTION 2. Arkansas Code 22-3-1505 is hereby amended to read as follows:
 13 22-3-1505. Funding.

14 (a) Arkansas State Building Services is authorized and empowered to
 15 obtain the necessary funds for accomplishing its powers, purposes, and
 16 authority from any source or sources necessary and consistent with this
 17 subchapter 15, including without limitation, contracting with the Arkansas
 18 Development Finance Authority (the "Authority") to provide for the issuance of
 19 bonds by the Authority in accordance with the State Agencies Facilities
 20 Acquisition Act (Arkansas Code of 1987 Annotated, as amended, Sections 22-3-
 21 1401 to 1415, inclusive) (the "Act"). For the purpose of securing bonds
 22 issued pursuant to the Act, Arkansas State Building Services is authorized
 23 hereby to grant to the Authority, on behalf of the State of Arkansas, one or
 24 more leasehold interests, each of which shall be for a term not to exceed
 25 fifty (50) years from the date of such grant, in such of the State Capitol
 26 grounds as shall be determined by Arkansas State Building Services to be a
 27 suitable site for location of parking facilities. Any such leasehold interest
 28 granted to the Authority may be assigned or mortgaged from time to time by the
 29 Authority to secure bonds of the Authority for the construction, extension,
 30 renovation, or repair of parking facilities, but any such assignment or
 31 mortgage shall, in each case, include a provision that such assignment or
 32 mortgage shall terminate upon full and final payment of the particular bonds
 33 secured thereby and the discharge of the obligations of the Authority or
 34 Arkansas State Building Services related to the bonds secured thereby. Any
 35 leasehold interest granted may also include such easements over, above, or
 36 below the State Capitol grounds for vehicular or utility access to and from

1 the parking facilities as Arkansas State Building Services shall determine to
2 be necessary. In the event of a default on any bonds, the assignee of the
3 leasehold interest securing such bonds may occupy and control the parking
4 facilities related thereto for the term of such leasehold interest and may
5 impose such fees, charges, licenses, or rents as it may determine without
6 obtaining the approval of any agency or instrumentality of the State of
7 Arkansas.

8 (b) All fees, charges, licenses, rents, or other income of any nature
9 (the "Revenues") derived from the operation of the parking facilities, or
10 provided for such purpose to the Arkansas State Building Services from
11 whatever source, are hereby specifically declared to be cash funds restricted
12 in their use and are dedicated and shall be used solely as provided and
13 authorized in this subchapter 15.

14 (c) Commencing on the first of the month following the first issuance
15 of the bonds of the Authority pursuant to the Act, and for so long as any such
16 bonds are outstanding for the purposes authorized by this subchapter 15, the
17 Revenues shall not be deposited into the State Treasury and shall not be
18 subject to legislative appropriation, but, as and when received by the
19 Arkansas State Building Services, the Authority, or a trustee or agent acting
20 on behalf of either, as the case may be, shall be deposited in a bank or banks
21 selected by Arkansas State Building Services to the credit of a fund
22 designated as the "State Building Services Parking Facilities Revenue Bond
23 Fund" (the "Revenue Bond Fund") with appropriate subaccounts therein for
24 separate bond issues or series, where applicable. Moneys in the Revenue Bond
25 Fund may be pledged from time to time to secure the payment of bonds of the
26 Authority issued to finance the parking facilities, and may be deposited and
27 invested by or on behalf of Arkansas State Building Services in such manner as
28 may be directed or required by a bond resolution or trust indenture related to
29 any bond financing of the Authority, notwithstanding any other provision of
30 law.

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32 SECTION 3. The provisions of Arkansas Code of Sections 22-3-301 – 313,
33 inclusive, pertaining to the Capitol Zoning District Commission Sections; 22-
34 3-401 – 408, inclusive, and Sections 22-3-501 – 504, inclusive, pertaining to
35 the Capitol Parking Control Committee; and Section 22-3-202 pertaining to the
36 Secretary of State, or any other provision of law inconsistent with the intent

of this subchapter 15, shall not be applicable to Arkansas State Building Services in connection with the parking facilities contemplated by this subchapter 15, and no filings, consents or approvals shall be required from any agency of the state prior to the construction, renovation or repair of parking facilities or concerning the operations thereof.

SECTION 4. Emergency Clause. It is hereby found and determined by the Eighty-third General Assembly that the effectiveness of this act on July 1, 2001, is essential to the operation of the state government and that in the event of an extension of the regular session, the delay of this act beyond July 1, 2001, could work irreparable harm upon the proper administration of essential governmental programs, contrary to the public interest. Therefore, an emergency is declared to exist and this act being immediately necessary for the preservation of the public peace, health and safety shall become effective on July 1, 2001.

APPROVED: 3/12/2001

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