

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.

Act 178 of the Regular Session

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

A Bill

HOUSE BILL 1127

5 By: Joint Budget Committee
6
7

For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR PAYMENT OF
10 THE MATURING BONDS AND INTEREST OF THE COLLEGE
11 SAVINGS GENERAL OBLIGATION BONDS, THE STATE
12 WATER, WASTE DISPOSAL, AND POLLUTION ABATEMENT
13 GENERAL OBLIGATION BONDS, THE STATE WATER
14 RESOURCES DEVELOPMENT GENERAL OBLIGATION BONDS,
15 AND THE STATE WASTE DISPOSAL AND POLLUTION
16 ABATEMENT FACILITIES GENERAL OBLIGATION BONDS, BY
17 THE OFFICE OF THE TREASURER OF STATE FOR THE
18 BIENNIAL PERIOD ENDING JUNE 30, 2007; AND FOR
19 OTHER PURPOSES.
20
21

Subtitle

22 AN ACT FOR THE OFFICE OF THE TREASURER
23 OF STATE - GENERAL OBLIGATION BONDS
24 APPROPRIATION FOR THE 2005-2007
25 BIENNIUM.
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29 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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31 SECTION 1. APPROPRIATION - COLLEGE SAVINGS BONDS. There is hereby
32 appropriated, to the Office of the Treasurer of State, to be payable from the
33 College Savings Bond Fund, for the purpose of meeting the debt service
34 requirements of the State of Arkansas College Savings General Obligation
35 Bonds authorized and issued under the provisions of Arkansas Code 6-62-701



1 through 6-62-727, for the biennial period ending June 30, 2007, the
 2 following:

4 ITEM	FISCAL YEARS	
	2005-2006	2006-2007
5 NO.		
6 (01) REFUND/REIMBURSEMENTS	\$ 20,000,000	\$ 20,000,000
7 (02) DEBT SERVICE	<u>32,000,000</u>	<u>32,000,000</u>
8 TOTAL AMOUNT APPROPRIATED	<u>\$ 52,000,000</u>	<u>\$ 52,000,000</u>

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 10 SECTION 2. APPROPRIATION - WATER, WASTE DISPOSAL & POLLUTION ABATEMENT.

11 There is hereby appropriated, to the Office of the Treasurer of State, to be
 12 payable from the Water, Waste Disposal and Pollution Abatement Facilities
 13 Bond Fund, for the purpose of meeting the debt service requirements of the
 14 Water, Waste Disposal, and Pollution Abatement General Obligation Bonds which
 15 are authorized and issued under the provisions of Arkansas Code 15-22-601
 16 through 15-22-622 and Arkansas Code 15-22-701 through 15-22-721, for the
 17 biennial period ending June 30, 2007, the following:

19 ITEM	FISCAL YEARS	
	2005-2006	2006-2007
20 NO.		
21 (01) REFUND/REIMBURSEMENTS	\$ 40,000,000	\$ 40,000,000
22 (02) DEBT SERVICE	<u>28,000,000</u>	<u>28,000,000</u>
23 TOTAL AMOUNT APPROPRIATED	<u>\$ 68,000,000</u>	<u>\$ 68,000,000</u>

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 25 SECTION 3. APPROPRIATION - STATE WATER RESOURCES DEVELOPMENT. There is

26 hereby appropriated, to the Office of the Treasurer of State, to be payable
 27 from the Water Resources Development Bond Fund, for the purpose of meeting
 28 the debt service requirements of the State Water Resources Development
 29 General Obligation Bonds authorized and issued under the provisions of
 30 Arkansas Code 15-22-601 through 15-22-622, for the biennial period ending
 31 June 30, 2007, the following:

33 ITEM	FISCAL YEARS	
	2005-2006	2006-2007
34 NO.		
35 (01) REFUND/REIMBURSEMENTS	\$ 20,000,000	\$ 20,000,000
36 (02) DEBT SERVICE	<u>18,000,000</u>	<u>18,000,000</u>

1 TOTAL AMOUNT APPROPRIATED \$ 38,000,000 \$ 38,000,000

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3 SECTION 4. APPROPRIATION - WASTE DISPOSAL AND POLLUTION ABATEMENT

4 FACILITIES. There is hereby appropriated, to the Office of the Treasurer of
 5 State, to be payable from the Waste Disposal and Pollution Abatement
 6 Facilities Construction Fund, for the purpose of meeting debt service
 7 requirements of State Waste Disposal and Pollution Abatement Facilities
 8 General Obligation Bonds authorized and issued under the provisions of
 9 Arkansas Code 15-22-701 through 15-22-721, for the biennial period ending
 10 June 30, 2007, the following:

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12	ITEM	FISCAL YEARS	
13	<u>NO.</u>	<u>2005-2006</u>	<u>2006-2007</u>
14	(01) REFUND/REIMBURSEMENTS	\$ 20,000,000	\$ 20,000,000
15	(02) DEBT SERVICE	<u>10,000,000</u>	<u>10,000,000</u>
16	TOTAL AMOUNT APPROPRIATED	<u>\$ 30,000,000</u>	<u>\$ 30,000,000</u>

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18 SECTION 5. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
 19 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER
 20 PROVISION. If during either year of the ~~2003-2005~~ 2005-2007 fiscal biennium
 21 the State Treasurer should determine that the appropriations made available
 22 for payments of maturing bonds and interest for the College Savings General
 23 Obligation Bonds, the State Waste Disposal and Pollution Abatement Facilities
 24 General Obligation Bonds, and the State Water Resources Development General
 25 Obligation Bonds are insufficient, appropriation may be transferred from the
 26 Refunds/Reimbursement line item to the Debt Service line item for payment of
 27 said bonds. The provisions of this section shall be in effect only from July
 28 1, ~~2003~~ 2005 through June 30, ~~2005~~ 2007.

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30 SECTION 6. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
 31 by this act shall be limited to the appropriation for such agency and funds
 32 made available by law for the support of such appropriations; and the
 33 restrictions of the State Procurement Law, the General Accounting and
 34 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
 35 Procedures and Restrictions Act, or their successors, and other fiscal
 36 control laws of this State, where applicable, and regulations promulgated by

1 the Department of Finance and Administration, as authorized by law, shall be
2 strictly complied with in disbursement of said funds.

3
4 SECTION 7. LEGISLATIVE INTENT. It is the intent of the General Assembly
5 that any funds disbursed under the authority of the appropriations contained
6 in this act shall be in compliance with the stated reasons for which this act
7 was adopted, as evidenced by the Agency Requests, Executive Recommendations
8 and Legislative Recommendations contained in the budget manuals prepared by
9 the Department of Finance and Administration, letters, or summarized oral
10 testimony in the official minutes of the Arkansas Legislative Council or
11 Joint Budget Committee which relate to its passage and adoption.

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13 SECTION 8. EMERGENCY CLAUSE. It is found and determined by the General
14 Assembly, that the Constitution of the State of Arkansas prohibits the
15 appropriation of funds for more than a two (2) year period; that the
16 effectiveness of this Act on July 1, 2005 is essential to the operation of
17 the agency for which the appropriations in this Act are provided, and that in
18 the event of an extension of the Regular Session, the delay in the effective
19 date of this Act beyond July 1, 2005 could work irreparable harm upon the
20 proper administration and provision of essential governmental programs.
21 Therefore, an emergency is hereby declared to exist and this Act being
22 necessary for the immediate preservation of the public peace, health and
23 safety shall be in full force and effect from and after July 1, 2005.

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27 APPROVED: 2/17/2005
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