

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 336 of the Regular Session

1 State of Arkansas  
2 86th General Assembly  
3 Regular Session, 2007

# A Bill

HOUSE BILL 1391

4  
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 AND THE STATE  
12 WATER, WASTE DISPOSAL, AND POLLUTION ABATEMENT  
13 GENERAL OBLIGATION BONDS BY THE OFFICE OF THE  
14 TREASURER OF STATE FOR THE BIENNIAL PERIOD ENDING  
15 JUNE 30, 2009; AND FOR OTHER PURPOSES.  
16

## Subtitle

17  
18 AN ACT FOR THE OFFICE OF THE TREASURER  
19 OF STATE - GENERAL OBLIGATION BONDS  
20 APPROPRIATION FOR THE 2007-2009  
21 BIENNIUM.  
22  
23  
24

25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
26

27 SECTION 1. APPROPRIATION - COLLEGE SAVINGS BONDS. There is hereby  
28 appropriated, to the Office of the Treasurer of State, to be payable from the  
29 College Savings Bond Fund, for the purpose of meeting the debt service  
30 requirements of the State of Arkansas College Savings General Obligation  
31 Bonds authorized and issued under the provisions of Arkansas Code 6-62-701  
32 through 6-62-727, for the biennial period ending June 30, 2009, the  
33 following:  
34

35 ITEM

FISCAL YEARS



NO.		2007-2008	2008-2009
(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 & 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, 2009, the following:

ITEM NO.	FISCAL YEARS		
	2007-2008	2008-2009	
(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. 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 ~~2005-2007~~ 2007-2009 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, ~~2005~~ 2007 through June 30, ~~2007~~ 2009.

SECTION 4. 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 Procurement Law, the General Accounting and

1 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary  
2 Procedures and Restrictions Act, or their successors, and other fiscal  
3 control laws of this State, where applicable, and regulations promulgated by  
4 the Department of Finance and Administration, as authorized by law, shall be  
5 strictly complied with in disbursement of said funds.

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

15  
16 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General  
17 Assembly, that the Constitution of the State of Arkansas prohibits the  
18 appropriation of funds for more than a two (2) year period; that the  
19 effectiveness of this Act on July 1, 2007 is essential to the operation of  
20 the agency for which the appropriations in this Act are provided, and that in  
21 the event of an extension of the Regular Session, the delay in the effective  
22 date of this Act beyond July 1, 2007 could work irreparable harm upon the  
23 proper administration and provision of essential governmental programs.  
24 Therefore, an emergency is hereby declared to exist and this Act being  
25 necessary for the immediate preservation of the public peace, health and  
26 safety shall be in full force and effect from and after July 1, 2007.

27  
28  
29 APPROVED: 3/19/2007  
30  
31  
32  
33  
34  
35  
36