

**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 123 of the Regular Session**

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009
4

A Bill

HOUSE BILL 1334

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 AND HIGHER EDUCATION GENERAL OBLIGATION
12 BONDS AND THE STATE WATER, WASTE DISPOSAL, AND
13 POLLUTION ABATEMENT GENERAL OBLIGATION BONDS BY
14 THE OFFICE OF THE TREASURER OF STATE FOR THE
15 FISCAL YEAR ENDING JUNE 30, 2010; AND FOR OTHER
16 PURPOSES.
17

Subtitle

18
19 AN ACT FOR THE OFFICE OF THE TREASURER
20 OF STATE - GENERAL OBLIGATION BONDS
21 APPROPRIATION FOR THE 2009-2010 FISCAL
22 YEAR.
23
24
25

26 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
27

28 SECTION 1. APPROPRIATION - COLLEGE SAVINGS & HIGHER EDUCATION BONDS. There
29 is hereby appropriated, to the Office of the Treasurer of State, to be
30 payable from the College Savings Bond Fund, for the purpose of meeting the
31 debt service requirements of the State of Arkansas College Savings General
32 Obligation Bonds authorized and issued under the provisions of Arkansas Code
33 6-62-701 through 6-62-727 and the State of Arkansas Higher Education General
34 Obligation Bonds authorized and issued under provisions of Arkansas Code 6-
35 62-1101 through 6-62-1122, for the fiscal year ending June 30, 2010, the



1 following:

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3 ITEM	FISCAL YEAR
4 <u>NO.</u>	<u>2009-2010</u>
5 (01) REFUNDS/REIMBURSEMENTS	\$ 20,000,000
6 (02) DEBT SERVICE	<u>32,000,000</u>
7 TOTAL AMOUNT APPROPRIATED	<u>\$ 52,000,000</u>

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

10 There is hereby appropriated, to the Office of the Treasurer of State, to be
 11 payable from the Water, Waste Disposal and Pollution Abatement Facilities
 12 Bond Fund, for the purpose of meeting the debt service requirements of the
 13 Water, Waste Disposal and Pollution Abatement General Obligation Bonds which
 14 are authorized and issued under the provisions of Arkansas Code 15-22-601
 15 through 15-22-622 and Arkansas Code 15-22-701 through 15-22-721 for the
 16 fiscal year ending June 30, 2010, the following:

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18 ITEM	FISCAL YEAR
19 <u>NO.</u>	<u>2009-2010</u>
20 (01) REFUNDS/REIMBURSEMENTS	\$ 40,000,000
21 (02) DEBT SERVICE	<u>28,000,000</u>
22 TOTAL AMOUNT APPROPRIATED	<u>\$ 68,000,000</u>

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24 SECTION 3. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS

25 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER
 26 PROVISION. ~~If during either year of the 2007-2009 fiscal biennium~~ the State
 27 Treasurer should determine that the appropriations made available for
 28 payments of maturing bonds and interest for the College Savings General
 29 Obligation Bonds, the State Waste Disposal and Pollution Abatement Facilities
 30 General Obligation Bonds, and the State Water Resources Development General
 31 Obligation Bonds are insufficient, appropriation may be transferred from the
 32 Refunds/Reimbursement line item to the Debt Service line item for payment of
 33 said bonds.

34 The provisions of this section shall be in effect only from July 1,
 35 ~~2007~~ 2009 through June 30, ~~2009~~ 2010.

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

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

19
 20 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General
 21 Assembly, that the Constitution of the State of Arkansas prohibits the
 22 appropriation of funds for more than a one (1) year period; that the
 23 effectiveness of this Act on July 1, 2009 is essential to the operation of
 24 the agency for which the appropriations in this Act are provided, and that in
 25 the event of an extension of the Regular Session, the delay in the effective
 26 date of this Act beyond July 1, 2009 could work irreparable harm upon the
 27 proper administration and provision of essential governmental programs.
 28 Therefore, an emergency is hereby declared to exist and this Act being
 29 necessary for the immediate preservation of the public peace, health and
 30 safety shall be in full force and effect from and after July 1, 2009.

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 33 APPROVED: 2/12/2009
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