

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

A Bill

SENATE BILL 536

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE SECURITIES DEPARTMENT FUND; AND
9 FOR OTHER PURPOSES.
10

Subtitle

11 AND ACT TO AMEND THE SECURITIES
12 DEPARTMENT FUND.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 SECTION 1. Arkansas Code Title 19, Chapter 6, Subchapter 475 is
20 amended to read as follows:

21 19-6-475. Securities Department Fund.

22 The Securities Department Fund shall consist of those special revenues
23 as specified in § 19-6-301(211) ~~and until July 1, 2013, the first two~~ four
24 million dollars ~~(\$2,000,000)~~ (\$4,000,000) of those special revenues as
25 specified in 19-6-301(173), (174), and (245), and such other funds as may be
26 provided by law or regulatory action, there to be used for maintenance,
27 operation, support, and improvement of the State Securities Department in
28 carrying out its functions, powers, and duties as set out by law and by rule
29 and regulation not inconsistent with law, as set out in § 23-42-211.
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31 SECTION 2. Arkansas Code Title 23, Chapter 42, Subchapter 211(a)(4) is
32 amended to read as follows:

33 (a)(4) Notwithstanding subdivision (a)(3) of this section, no more than
34 ~~two~~ four million dollars ~~(\$2,000,000)~~ (\$4,000,000) shall be deposited into
35 the fund in any one (1) fiscal year ~~until July 1, 2013, at which time this~~
36 ~~limitation shall expire.~~



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SECTION 3. EMERGENCY CLAUSE. It is hereby found and determined by the General Assembly that the effectiveness of this Act on July 1, 2013 is essential to the operation of programs supported by funds deposited into and contained in the Securities Department Fund, and that in the event of the extension of the legislative session, the delay in the effective date of this Act beyond July 1, 2013 could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is declared to exist and this Act being immediately necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 2013.

APPROVED: 03/19/2013