

"AN ACT TO MAKE AN APPROPRIATION TO IMPLEMENT THE CENTRAL FARM FILING SYSTEM; AND FOR OTHER PURPOSES."

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

SECTION 1. There is hereby appropriated to the Secretary of State, to be payable from the Constitutional and Fiscal Agencies Fund for personal services and operating expenses of the Central Farm Filing System in the Office of the Secretary of State for the fiscal year ending June 30, 1988, the following:

ITEM NO.	FISCAL YEAR
_____	1987-88 _____
(01) REGULAR SALARIES	\$36,621
(02) PERSONAL SERVICES MATCHING	7,325
(03) MAINT. & GEN. OPER.	
(A) OPERATING EXPENSES	\$ 9,675
(B) CONF. & TRAVEL	0
(C) PROF. FEES	0
(D) CAPITAL OUTLAY	36,500
(E) DATA PROCESSING	<u>0</u>
TOTAL MAINT. & GEN. OPER.	<u>46,175</u>
TOTAL AMOUNT APPROPRIATED	\$90,121

SECTION 2. Positions authorized in Section 1 of Act 108 of 1987 shall be payable from Section 1 of this Act until sufficient fees are collected to allow the Office of Secretary of State to finance the Central Farm Filing System as authorized in Act 108 of 1987.

SECTION 3. FUNDING PROVISION. Of proceeds generated from the Central Farm Filing System, reimbursement of expenditures as authorized by Section 1 of this Act shall be made by the Office of the Secretary of State to the State Central Services Fund during the 1987-89 Biennium. Such reimbursement shall follow procedures promulgated by the Chief Fiscal Officer.

SECTION 4. (A) The Chief Fiscal Officer of the State shall, for each fiscal year of the 1987-89 biennium, transfer funds for a loan in the amount of \$150,000 from the Budget Stabilization Trust Fund to the State Central Services Fund for the Office of the Secretary of State, for the purpose of assisting in the financing of the Centralized Filing System for farm liens.

(B) There is hereby authorized the establishment of two (2) fee schedules for the Centralized Filing System for farm liens, which are to be established at the appropriate level by the Arkansas Bank Commissioner, after receiving recommendations of a committee as established in Subsection (C) of this Section:

(1) One (1) fee schedule to be established in order to pay back the loan from the Budget Stabilization Trust Fund;

(2) One (1) fee schedule to be established to provide for the continuing operations of the Centralized Filing System for farm liens.

Provided, however, that the level of funds required for such operations shall be determined upon joint agreement by the State Bank Commissioner and the Secretary of State, after receiving the advice of the Arkansas Legislative

Council.

(C) A committee is hereby established for the purpose of making recommendations to the Arkansas Bank Commissioner for the fee schedules as established in Subsection (B) of this Section:

- (1) President of Arkansas Bankers Association;
- (2) President of Arkansas Bank Holding Companies;
- (3) Representatives of federal farm credit agencies as appointed by the Governor;
- (4) President of Arkansas Independent Bankers Association;
- (5) Individuals representing the agricultural financial community as appointed by the Governor.

SECTION 5. EMERGENCY CLAUSE. It is hereby found and determined by the Seventy-Sixth General Assembly meeting in 1st Extraordinary Session that insufficient fee collections require advanced funding for the Central Farm Filing System to defray start-up expenses. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 1987.

APPROVED: June 26, 1987

---