Act 988 SB607

By: Joint Budget Committee

"AN ACT TO ESTABLISH THE SEVENTY-SEVENTH SESSION PROJECTS ACCOUNT WITHIN THE GENERAL IMPROVEMENT FUND: TO DEFINE THE MONIES TO BE AVAILABLE IN SUCH ACCOUNT, AND TO DEFINE THE PURPOSES FOR WHICH MONIES MAY BE MADE AVAILABLE FROM THE GENERAL IMPROVEMENT FUND; AND FOR OTHER PURPOSES."

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

SECTION 1. There is hereby created and established on the books of the Chief Fiscal Officer of the State, the State Treasurer and the State Auditor, the "77th Session Projects Account" within the "General Improvement Fund", into which shall be transferred and credited the respective monies as hereinafter provided in this Act, to be used for providing financing, in the manner set forth herein, for the various projects and purposes enumerated in this Act to be financed from said account.

Immediately upon the effective date of this Act, or as soon thereafter as is practicable, the State Treasurer shall transfer and credit to the "77th Session Projects Account" of the "General Improvement Fund", upon certification of the amounts thereof by the Chief Fiscal Officer of the State, the following:

- (a) all unobligated and unallocated monies remaining in the "General Improvement Fund" which are not required to finance projects to be financed therefrom pursuant to appropriations enacted by the 76th General Assembly, or which have not been reappropriated or reallocated for financing from the "General Improvement Fund" by the 77th General Assembly.
- (b) any unobligated or unallocated funds remaining in the "General Revenue Allotment Reserve Fund" from monies accruing thereto during the 1987-89 fiscal biennium which are not required to finance enactments of the 77th General Assembly that do not expire on June 30, 1989.
- (c) for the period commencing July 1, 1989 and ending June 30, 1991, the State Treasurer shall, after complying with provisions of Arkansas Code 27-70-204 for distributing interest income earned from investment of average daily balances of the "State Highway and Transportation Department Fund"; Arkansas Code 15-41-110 for distributing interest earned from investment of average daily balances of the "Game Protection Fund"; credit to the "Budget Stabilization Trust Fund" or its successor fund, fifty percent (50%) of the interest income received and credited to the "Securities Reserve Fund", as certified by the Chief Fiscal Officer of the State, that is required to provide financing to the "77th Session Projects Account," until there has been credited an amount required, which when added to the other funds available for such purposes will finance each of the projects or purposes hereinafter enumerated.

SECTION 2. (A) From the monies accruing to the benefit of the "77th Session Projects Account" of the "General Improvement Fund" as authorized by Section 1 of this Act, the Governor may direct the Chief Fiscal Officer of the State to effectuate an allocation of monies for financing certain appropriations and transfers of monies as authorized by the 77th General Assembly as follows:

(1)	Industrial Development Commission	
(-)	(A) Infrastructure	\$ 6,000,000
(2)	Department of Education	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	(A) Educational TV - Star Schools Project	580,000
	(B) Educational TV - Network Maintenance	500,000
	(C) School for the Blind - Elevator Installation	57,000
	(D) School for the Blind - Renovation/Maint. of Bldgs.	175,000
	(E) School for the Deaf - Asbestos Removal	500,000
	(F) School for the Deaf - School Renovation	200,000
	(G) State Library - Books and Materials	165,000
(3)	Forestry Commission	
	(A) Fire Fighting Equipment	500,000
	(B) Purchase/Repair Aircraft	100,000
(4)	State Building Services	
	(A) Roof Federal Surplus Building	115,000
(=)	(B) Parking Lot - Ft. Smith	300,000
(5)	Arkansas State Police	F00 000
(6)	(A) Mobile Communication System	500,000
(6)	Waterways Commission (A) Yellow Bend Construction	400 000
(7)		400,000
(7)	Department of Higher Education (A) Library Arrearages	1,500,000
	(B) Major Maintenance	2,500,000
	(C) Equipment Purchases	2,500,000
(8)	Southern Arkansas University - Technical Branch	2,500,000
(0)	(A) Engineering Tech Facility	4,000,000
(9)	Southern Arkansas University - El Dorado	4,000,000
(9)	(A) Classroom and Administration Building	100,000
(10)	University of Arkansas - Cooperative Extension Service	100,000
(10)	(A) Lonoke Center Laboratory	388,930
(11)	University of Arkansas - Medical Sciences	300,330
(/	(A) Fire Life Safety/Emergency Room Renovation	500,000
	(B) Medical Research Facility	1,000,000
(12)	University of Arkansas - Little Rock	
	(A) Law School	3,000,000
(13)	Arkansas State University - Jonesboro	
	(A) Library Addition	1,000,000
(14)	Arkansas Tech University	
	(A) Student Center/Administration Building	600,000
(15)	University of Arkansas - Fayetteville	
	(A) Chemistry/Physics Building	3,000,000
(16)	University of Arkansas - Monticello	
	(A) Central Utility System Replacement	1,500,000
(17)	Henderson State University	
	(A) Activities Center	2,948,747
	(B) Academic Renovation	1,752,961
(18)	University of Central Arkansas	
	(A) Academic Complex	750,000
(19)	Phillips County Community College	
(00)	(A) Off-Campus at Stuttgart	83,080
(20)	Secretary of State	1 000 000
	(A) Misc. Repairs to Capitol Exterior	1,000,000
	(B) Completion of Capitol Heat and Air Project	1,957,000
(01)	(C) Misc. Repairs to Capitol Interior	1,000,000
(21)	Legislative Facilities	600,000
(22)	Department of Vocational Technical Education	250 000
	(A) Major Maintenance, Repair, and Renovation	250,000

	(B) Instructional Equipment	500,000
	(C) Purchase of Buses	50,000
	(D) Construction of Child Care Training Facilities	500,000
	(E) New Construction	300,000
	(F) Tri Lakes Fire Training Center	50,000
(23)	Department of Arkansas Heritage	
	(A) Central Administration - Acquisition, Renovation,	
	Site Preparation and Other Related Expenses of	
	Delta Cultural Center	1,000,000
	(B) Commemorative Commission - Old State House Exhibits	
	and Site Development	300,000
	(C) Natural Heritage Commission -	
	Natural Area Acquisition	250,000
	(D) Territorial Restoration - Major Maintenance	200,000
(24)	Department of Correction	
	(A) Jefferson County Facility	597,157
	(B) Capital Equipment - New Units	500,000
	(C) Work Release Centers - New	600,000
	(D) Chicot County Facility - 200 Addition & Equipment	1,381,000
	(E) 500 Man Medium Security Unit	3,500,000
(25)	Science and Technology Authority	
	(A) Basic & Applied Research Grants Programs	600,000
	(B) Business Incubator Facilities Program	600,000
	(C) Technological Center for Excellence	2,000,000
(26)	Department of Human Services	
	(A) Asbestos Removal at Various Facilities	500,000
	(B) Mental Health Services - Rogers Hall Replacement	7,000,000
	(C) Mental Health Services - Major Maint. & Renovation	350,000
	(D) Developmental Disabilities Services - Fire Safety	121,000
	(E) Developmental Disabilities Services - Major	
	Maintenance and Renovation	200,000
	(F) Rehabilitation Services - Major Maintenance and	
	Renovation	150,000
(27)	Department of Parks and Tourism	
	(A) Degray St. Park, Queen Wilhelmina St. Park	65,765
	(B) Crater of Diamonds State Park	120,000
	(C) White Oak St. Park, Ouachita/Nevada Counties	65,839
	(D) Jacksonport State Park	94,056
	(E) Old Washington State Park	217,443
	(F) Construction, Major Maintenance and Repair of	
	Existing State Parks	382,247
	(G) Lake Ouachita State Park	204,808
	(H) Engineering, Survey and Environmental Impact	
	Statement for Mt. Magazine State Park	200,000
	(I) Parkin Indian Mound State Park	1,000,000
	(J) Scott Agricultural Museum	450,000
	(K) Prairie Grove Battlefield Park	64,075
(28)	Bureau of Standards	
	(A) Purchase of Equipment	72,895
(29)	Insurance Department	
	(A) Purchase of Computer Equipment	70,000
(30)	Arkansas Geology Commission	
	(A) Well Sample Library	280,000
	(B) Maintenance of Existing Office Building	30,000
(31)	Livestock and Poultry Commission	
	(A) Livestock Shows - County	332,750
	(B) District Livestock Show	200,000

	(C) Equestrian Arena	200,000
(32)	Soil and Water Conservation Commission	
	(A) Water Development Project	1,500,000
	(B) Water, Sewer and Solid Waste Projects	2,500,000
	(C) Fourche Creek Flood Control Project	278,286
	(D) Red River Waterway	500,000
(33)	State Military Department	
	(A) Stuttgart Armory	323,900
	(B) Capital Equipment	138,000
	(C) Van Buren Armory	35,000
(34)	Department of Finance and Administration	
	(A) Disbursing Officer - Unallocated Maintenance	500,000
	(B) Disbursing Officer - Radiation Therapy Institute	
	at Harrison	350,000
	(C) Disbursing Officer - Radiation Therapy Institute	
	at El Dorado	500,000
	(D) Disbursing Officer - 4H Center Matching	250,000
	(E) ABC Enforcement - Purchase Radio Equipment	150,000
(35)	Development Finance Authority	
	(A) Construction Grants Revolving Loan	6,400,000
(36)	Department of Health	
	(A) Rural Health Facilities	1,650,000

In the event all of the allocations of monies for any of the purposes or projects listed above cannot be made due to the inadequacy of required matching monies, the Governor is hereby authorized to defer to a later time, such allocations and then proceed to authorize allocations of monies in accordance with the provisions of paragraph (B) of this Section. Such allocations of monies previously deferred, may be authorized by the Governor at any time after complying with the matching requirements.

(B) After financing is provided for the purposes and projects enumerated in Subsection (A) herein; from the remaining monies accruing to the benefit of the "77th Session Projects Account" of the "General Improvement Fund" as authorized by Section 1 of this Act, the Governor may direct the Chief Fiscal Officer of the State to effectuate an allocation of monies for the following purposes:

(1)	Industrial Development Commission	
	(A) Infrastructure	\$ 2,000,000
(2)	Department of Education	
	(A) Educational TV - Channel 2 Transmitter Relocation	2,211,320
	(B) Renovation/Expansion of AETN Headquarters	3,255,000
	(C) School for the Deaf - Asbestos Removal	284,879
	(D) State Library - Books and Materials	200,000
(3)	Forestry Commission	
	(A) Fire Fighting Equipment	500,000
	(B) Purchase/Repair Aircraft	100,000
(4)	Arkansas State Police	
	(A) Mobile Communication System	500,000
(5)	Department of Higher Education	
	(A) Library Arrearages	1,500,000
	(B) Major Maintenance	4,500,000
	(C) Equipment Purchases	4,000,000
(6)	Southern Arkansas University - El Dorado	
	(A) Classroom and Administration Building	1,500,000

350,000

1,000,000

(7) Univ. of Ark. - Agri Experiment Station
(A) Vegetable grading/packing station

(A) Fire Life Safety/Emergency Room Renovation

(8) Univ. of Ark. Medical Sciences

	(B) Medical Research Facility	14,000,000
(9)	Ark. State Univ Jonesboro	2 000 000
(10)	(A) Library Addition Univ. of Ark Fayetteville	3,000,000
	(A) Chemistry/Physics Building	6,000,000
(11)	(B) White County Extension Office Univ. of Ark Monticello	150,000
	(A) Central Utility System Replacement	1,000,000
(12)	Univ. of Ark Pine Bluff (A) Business School	4,450,000
(13)	Henderson State University	1 000 000
(14)	(A) Activities Center University of Central Arkansas	1,000,000
(– – /	(A) Academic Complex	12,590,736
(15)	Department of Vocational Technical Education	F00 000
	(A) Major Maintenance, Repair, and Renovation	500,000
	(B) Instructional Equipment (C) Purchase of Buses	300,000 100,000
	(D) Construction of Child Care Training Facilities	
	(E) New Construction	250,000
(10)	Department of Arkansas Heritage	700,000
(16)	(A) Commemorative Commission - Old State House	
	Exhibits and Site Development	600,000
	(B) Natural Heritage Commission - Natural	800,000
	Area Acquisition	250,000
	(C) Territorial Restoration - Major Maintenance	150,000
(17)	Department of Correction	130,000
(1/)	(A) Capital Equipment - New Units	250,000
	(B) Work Release Centers/New	561,939
	(C) 500 Man Medium Security Unit	6,500,000
(18)	Science and Technology Authority	0,300,000
(10)	(A) Basic and Applied Research Grants Programs	400,000
	(B) Technological Center for Excellence	1,000,000
(19)	Department of Human Services	=,000,000
(,	(A) Asbestos Removal at Various Facilities	1,000,000
	(B) Developmental Disabilities Services -	_, ,
	Fire Safety	100,000
	(C) Developmental Disabilities Services -	·
	Major Maintenance and Renovation	300,000
	(D) Children and Family Services -	
	Intake Cottage Addition	200,000
	(E) Rehabilitation Services -	
	Major Maintenance and Renovation	200,000
(20)	Department of Parks and Tourism	
	(A) Degray St. Park, Queen Wilhelmina St. Park	150,000
	(B) Crater of Diamonds State Park	74,625
	(C) Jacksonport St. Park	50,000
	(D) Old Washington St. Park	200,000
	(E) Construction, Major Maintenance and Repair	
	of Existing State Parks	600,000
	(F) Lake Ouachita State Park	100,000
	(G) Chalk Bluff Park	15,000
	(H) Mt. Nebo Water	175,000
(67)	(I) Queen Wilhelmina	65,000
(21)	State Crime Laboratory	0 404 000
(00)	(A) Addition to State Police/Crime Lab Building	2,131,000
(22)	Soil and Water Conservation Commission	

	(A) Water Development Project	500,000
	(B) Water, Sewer, and Solid Waste Project	1,000,000
	(C) Mill Bayou Flood Control Project (Ft. Smith)	257,000
	(D) Eight Mile Creek Flood Control Project	
	(Paragould)	491,400
	(E) Dark Hollow Flood Control Project	
	(North Little Rock)	400,000
	(F) 10-15 Mile Bayou Flood Control Project	
	(West Memphis)	500,000
(23)	Department of Finance and Administration	
	(A) Disbursing Officer - Unallocated Maintenance	1,000,000
	(B) Disbursing Officer - Radiation Therapy Institute	
	at Harrison	650,000
	(C) Disbursing Officer - Radiation Therapy Institute	
	at Mountain Home	1,000,000
	(D) Disbursing Officer - South Arkansas Radiation	
	Therapy Institute at El Dorado	500,000
	(E) Outdoor Air Park	300,000
	(F) Aviation History Museum	1,500,000
(24)	Department of Health	
	(A) Rural Health Facilities	1,650,000
	(C) After financing is provided for the purposes and pr	ojects enu-
merat	ed in Subsections (A) and (B) herein; from the remaining	monies accruing
to the	e benefit of the "77th Session Projects Account" of the "	General
Impro	vement Fund" as authorized by Section 1 of this Act, the	Governor may
direc	the Chief Fiscal Officer of the State to effectuate an	allocation of
monie	s for the following purposes:	
(1)	Ark. Industrial Dev. Commission	
	(A) Infrastructure	\$ 2,000,000
(2)	Department of Higher Education	
	(A) Major Maintenance	
	(B) Equipment Purchases	3,000,000
(3)	(b) Equipment ratemases	3,000,000 2,000,000
	Southern Ark. Univ El Dorado	
	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg.	
(4)	Southern Ark. Univ El Dorado	2,000,000
(4)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg.	2,000,000
(4) (5)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences	2,000,000
	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation	2,000,000
	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro	2,000,000 800,000 1,000,000
(5)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition	2,000,000 800,000 1,000,000
(5)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville	2,000,000 800,000 1,000,000 2,000,000
(5) (6)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building	2,000,000 800,000 1,000,000 2,000,000
(5) (6)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education	2,000,000 800,000 1,000,000 2,000,000
(5)(6)(7)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment	2,000,000 800,000 1,000,000 2,000,000
(5)(6)(7)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment Department of Arkansas Heritage	2,000,000 800,000 1,000,000 2,000,000
(5)(6)(7)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment Department of Arkansas Heritage (A) Commemorative Commission -	2,000,000 800,000 1,000,000 2,000,000 2,000,000
(5)(6)(7)(8)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment Department of Arkansas Heritage (A) Commemorative Commission - Old State House Exhibits & Site Development	2,000,000 800,000 1,000,000 2,000,000 2,000,000
(5)(6)(7)(8)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment Department of Arkansas Heritage (A) Commemorative Commission - Old State House Exhibits & Site Development Department of Correction	2,000,000 800,000 1,000,000 2,000,000 200,000
(5)(6)(7)(8)(9)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment Department of Arkansas Heritage (A) Commemorative Commission - Old State House Exhibits & Site Development Department of Correction (A) 500 Man Medium Security Unit	2,000,000 800,000 1,000,000 2,000,000 200,000
(5)(6)(7)(8)(9)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment Department of Arkansas Heritage (A) Commemorative Commission - Old State House Exhibits & Site Development Department of Correction (A) 500 Man Medium Security Unit Department of Human Services	2,000,000 800,000 1,000,000 2,000,000 200,000 100,000 5,000,000
(5) (6) (7) (8) (9) (10)	Southern Ark. Univ El Dorado (A) Classroom & Administration Bldg. Univ. of Ark. Medical Sciences (A) Fire Life Safety/Emergency Room Renovation Arkansas State University - Jonesboro (A) Library Addition Univ. of Ark Fayetteville (A) Chemistry/Physics Building Department of Vocational Technical Education (A) Instructional Equipment Department of Arkansas Heritage (A) Commemorative Commission - Old State House Exhibits & Site Development Department of Correction (A) 500 Man Medium Security Unit Department of Human Services (A) Asbestos Removal at Various Facilities	2,000,000 800,000 1,000,000 2,000,000 200,000 100,000 5,000,000

SECTION 3. (A) In the event monies are not available or are estimated not to become available to fully finance all of the projects for which allocations are provided in Subsection (A) of Section 2 of this Act, the Governor shall notify the Chief Fiscal Officer of the State and the Arkansas Legislative Council of the projects in Subsection (A) of Section 2 of this Act

for which financing shall be made available, and shall specify the projects for which funding is approved and the priorities to be followed in providing funds for each such project.

- (B) In the event sufficient monies are not available or are estimated not to become available to fully finance all of the projects for which allocations are provided in Subsection (B) of Section 2 of this Act, the Governor shall notify the Chief Fiscal Officer of the State and the Arkansas Legislative Council of the projects in Subsection (B) of Section 2 of this Act for which financing shall be made available, and shall specify the projects for which funding is approved and the priorities to be followed in providing funds for each such project.
- (C) In the event sufficient monies are not available or are estimated not to become available to fully finance all of the projects for which allocations are provided in Subsection (C) of Section 2 of this Act, the Governor shall notify the Chief Fiscal Officer of the State and the Arkansas Legislative Council of the projects in Subsection (C) of Section 2 of this Act for which financing shall be made available, and shall specify the projects for which funding is approved and the priorities to be followed in providing funds for each such project.

SECTION 4. Any enactment of the 77th General Assembly appropriating or allocating funds to be payable from the "General Improvement Fund", for which a specific allocation of funds is authorized in Section 2 of this Act, shall be deemed to be payable from the "77th Session Projects Account" within the "General Improvement Fund" unless a specific intent is otherwise provided by law. Provided that monies reappropriated by the 77th General Assembly for projects for which appropriations were made by the 76th General Assembly, which are not enumerated in this Act and which are made payable from the "General Improvement Fund", shall be payable from the "76th Session Projects Account" of the "General Improvement Fund" and allowances shall be made therefore in arriving at the uncommitted and unobligated balance of monies in the "General Improvement Fund" before making transfers therefrom to the "77th Session Projects Account", as authorized by this Act.

SECTION 5. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 6. SEVERABILITY. If any provision of this Act or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Act which can be given effect without the invalid provision or application, and to this end the provisions of the Act are declared to be severable.

SECTION 7. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 8. EMERGENCY CLAUSE. It is hereby found and determined that the 77th General Assembly of the State of Arkansas has considered and enacted appropriations for construction projects, and other programs to be financed from the accumulated surplus and reserve funds available in the State Treasury and that the immediate passage of this Act is necessary to establish a method of providing for the orderly financing and a system of priority for the financing of such projects. 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 its passage and approval.

APPROVED: March 27, 1989