

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: S3/29/99

A Bill

Act 1315 of 1999
SENATE BILL 630

5 By: Senator Mahony
6
7

For An Act To Be Entitled

9 "AN ACT TO AMEND CERTAIN PROVISIONS IN ARKANSAS CODE
10 6-5-301, 26-51-205 AND 19-6-467 TO CHANGE THE METHOD
11 OF DETERMINING DISTRIBUTION OF FUNDS IN THE
12 EDUCATIONAL EXCELLENCE TRUST FUND AND TO THE WORK
13 FORCE 2000 DEVELOPMENT FUND; AND FOR OTHER PURPOSES."

Subtitle

15 "CHANGE THE METHOD OF DETERMINING THE
16 DISTRIBUTION OF FUNDS TO THE EDUCATIONAL
17 EXCELLENCE TRUST FUND AND TO THE WORK
18 FORCE 2000 DEVELOPMENT FUND."
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20
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23

24 SECTION 1. Arkansas Code 6-5-301 is amended to read as follows:

25 "6-5-301. Creation - Funding.

26 ~~(a) There is hereby established on the books of the Treasurer of State,~~
27 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be known~~
28 ~~as the 'Educational Excellence Trust Fund', which shall consist of the~~
29 ~~following amounts: One hundred ninety-two million five hundred thousand~~
30 ~~dollars (\$192,500,000) for each of the fiscal years ending June 30, 1997, 1998~~
31 ~~and 1999. Provided however, that as soon as possible prior to the convening of~~
32 ~~the Eighty-Second General Assembly, the Chief Fiscal Officer of the State will~~
33 ~~conduct such studies as are necessary, in cooperation with the Legislative~~
34 ~~Joint Auditing Committee, to determine the amounts of revenue which would have~~
35 ~~been attributable to the fiscal years ending June 30, 1998 and 1999 from those~~
36 ~~additional revenues enacted by the Seventy-Eight [sic] General Assembly~~

1 ~~meeting in regular session and make the amount so determined available for~~
 2 ~~each fiscal year of the succeeding biennium. The phrase 'those additional~~
 3 ~~revenues' shall be limited to any increases enacted in those taxes classified~~
 4 ~~as general revenues in the Revenue Classification Law, § 19-6-201 enacted~~
 5 ~~during the Seventy-Eighth General Assembly meeting in regular session.~~

6 ~~(b) On the last day of each month, the Treasurer of State, after making~~
 7 ~~the deductions required from the net general revenues as set out in § 19-5-~~
 8 ~~202(b)(2)(B)(i), shall also deduct from said net revenues such amounts as are~~
 9 ~~certified by the Chief Fiscal Officer of the State as having accrued from~~
 10 ~~those additional revenues and transfer them to the Educational Excellence~~
 11 ~~Trust Fund.~~

12 (a) There is hereby established on the books of the Treasurer of State,
 13 Auditor of State, and the Chief Fiscal Officer of the State a fund to be known
 14 as the 'Educational Excellence Trust Fund'. For each of the State's fiscal
 15 years, the Chief Fiscal Officer of the State shall determine as an annual
 16 allocation for this fund an amount based on the total net general revenues, as
 17 enumerated in the Revenue Classification Law, §§ 19-6-201(1) and 19-6-201(2),
 18 which were collected in the immediate past year, times a factor of 0.1414.

19 (b) On the last day of each month of the respective fiscal year, the
 20 Chief Fiscal Officer of the State shall certify to the Treasurer of State an
 21 amount based on one-twelfth (1/12) of the annual allocation determined in § 6-
 22 5-301(a) for transfer to the Educational Excellence Trust Fund. The Treasurer
 23 of State shall make such transfer after making the deductions required from
 24 the net general revenues as set out in § 19-5-202(b)(2)(B)(i)."

25
 26 SECTION 2. Arkansas Code 26-51-205(c)(2)(B)(i) is amended to read
 27 as follows:

28 ~~"(B)(i) On the last day of each month, the Chief Fiscal~~
 29 ~~Officer of the State shall certify to the State Treasurer an amount equal to~~
 30 ~~one-twelfth (1/12) of sixteen million five hundred thousand dollars~~
 31 ~~(\$16,500,000) for each fiscal year of the biennial period ending June 30,~~
 32 ~~1999. Provided however, that as soon as possible prior to the convening of the~~
 33 ~~Eighty-Second General Assembly, the Chief Fiscal Officer of the State will~~
 34 ~~conduct such studies as are necessary, in cooperation with the Legislative~~
 35 ~~Joint Auditing Committee, to determine the amounts of revenue which would have~~
 36 ~~been attributable to the fiscal years ending June 30, 1998 and 1999 due to the~~

1 ~~provisions of this section and make the amount so determined available for~~
 2 ~~each fiscal year of the succeeding biennium.~~

3 (B)(i) For each of the State's fiscal years, the Chief
 4 Fiscal Officer of the State shall determine as an annual allocation available
 5 under the provisions of this section an amount based on the total net
 6 revenues, as enumerated in §§ 26-51-205(a) and 26-51-205(b), which were
 7 collected in the immediate past year, times a factor of .0678. On the last
 8 day of each month of the respective fiscal year, the Chief Fiscal Officer of
 9 the State shall certify to the Treasurer of State an amount based on one-
 10 twelfth (1/12) of the annual allocation provided in this section for transfer
 11 as specified in § 26-51-205(c)(2)(B)(ii)."

12
 13 SECTION 3. Arkansas Code 26-51-205(d)(2) is amended to change the
 14 supervision and method of distribution from the Workforce 2000 Development
 15 Fund for the post-secondary and vocational institutions to read as follows:

16 "(2) The distribution of the proceeds shall be supervised by the
 17 State Board of Higher Education and the State Board of Vocational Workforce
 18 Education and Career Opportunities for the postsecondary vocational-technical
 19 schools, technical institutes, and comprehensive lifelong learning centers.
 20 The distribution of the proceeds for technical colleges, community colleges,
 21 or any postsecondary vocational-technical school, technical institute,
 22 comprehensive lifelong learning center, or technical college that merges with
 23 a two-year branch of a four-year institution, a four-year institution, a
 24 technical college, or a community college shall continue at the same
 25 proportion as those distributions made in fiscal year 1996-97, excluding one-
 26 time capital disbursements and professional development disbursements made in
 27 fiscal year 1996-97 equal to the amount of funds distributed in fiscal year
 28 1998-99; any increase in the amount of funds in the Work Force 2000
 29 Development Fund above the amount distributed in fiscal year 1998-99 shall be
 30 supervised by the Arkansas Higher Education Coordinating Board and shall be
 31 distributed after a review of needs including, but not limited to, equity
 32 considerations and workforce development and after consultation with the
 33 presidents and chancellors of the technical and former technical colleges."

34
 35 SECTION 4. Arkansas Code 19-6-467 is amended to read as follows:

36 "19-6-467. Work Force 2000 Development Fund.

