

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.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

As Engrossed: S4/11/01
A Bill

Act 1734 of 2001
HOUSE BILL 2361

5 By: Representative Childers
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For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 15-5-103 TO EXPAND
10 THE DEFINITION OF HEALTH CARE FACILITIES AND TO
11 PERMIT THE POOLED OR CONSOLIDATED FINANCINGS OF
12 LOANS FOR HEALTH CARE FACILITIES LOCATED EITHER
13 WITHIN OR WITHOUT THE STATE OF ARKANSAS UNDER
14 CERTAIN CIRCUMSTANCES; AND FOR OTHER PURPOSES.

Subtitle

16 TO EXPAND THE DEFINITION OF HEALTH CARE
17 FACILITIES AND TO PERMIT THE POOLED OR
18 CONSOLIDATED FINANCINGS OF LOANS FOR
19 HEALTH CARE FACILITIES LOCATED EITHER
20 WITHIN OR WITHOUT THE STATE UNDER
21 CERTAIN CIRCUMSTANCES.
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code 15-5-103(9) is amended to read as follows:

28 (9) "Health care facilities" means facilities for furnishing
29 physical or mental health care, including, without limitation:

30 (A) Hospitals, other facilities for the diagnosis and
31 treatment of any illness or disease, offices and clinics of doctors of
32 medicine, dentists, optometrists, podiatrists, chiropractors, and related
33 facilities, and nursing homes and related facilities;

34 (B) Long-term care or life-care facilities for the elderly
35 or disabled, including facilities used to furnish emergency medical health
36 care and emergency medical services, including, but not limited to,

1 ambulances or vehicles specifically designed, equipped, and licensed for
2 transporting the sick or injured;

3 (C) Laboratories and other facilities for conducting
4 health care related research including buildings and other facilities to
5 support and sustain these activities;

6 (D) Equipment of every nature and kind related to health
7 care whether for diagnostic purposes, medical treatment or research;

8 ~~(C)~~(E) Emergency medical equipment and supplies;
9 ~~(D)~~(F) Dispatching or other communication systems;
10 ~~(E)~~(G) Computers for billing, collections, and system
11 design and control; ~~and~~

12 ~~(F)~~(H) Training and administrative facilities; and

13 (I) Health care project costs as defined herein;
14

15 SECTION 2. Arkansas Code 15-5-103(10) is amended to read as follows:

16 (10)(A)(i) "Health care project costs" specifically includes the
17 refinancing of any existing debt of a health care facility necessary in order
18 to permit the health care facility to borrow from the authority and give
19 adequate security for the health care facility loan.

20 (ii) The determination of the authority with respect
21 to the necessity of refinancing and adequate security for a health care
22 facility loan is conclusive.

23 (B)(i) "Health care project costs" also includes the
24 financing of working capital.

25 (ii) Provided, that any health care facility loan to
26 a health care facility located outside the state to finance working capital
27 shall be made only if necessary to a program of working capital financing,
28 including a health care facility loan to a health care facility located
29 within the state.

30 (C) The determination of the authority with respect to the
31 necessity of such health care facility loans to health care facilities
32 located outside the state is conclusive;

33 (D)(i) Pooled or consolidated financings of a number of
34 loans for health care facilities.

35 (ii) The authority may make loans for health care
36 facilities located outside the state, provided:

1 (a) Loans under the same pooled or
2 consolidated financing program are made under similar terms to health care
3 facilities located within the state; and

4 (b) The authority's fees or charges, after
5 deducting all appropriate expenses for providing the aggregated or pooled
6 financings of health care facilities, are primarily dedicated to furthering
7 the delivery of health care within the state.

8 (iii) The determination of the authority with
9 respect to the necessity and appropriateness of such health care facility
10 loans to health care facilities located either within or outside the state is
11 conclusive.

12 (iv) The General Assembly hereby declares that the
13 authority acting as authorized under this section in making health care loans
14 under the terms hereof is within the legislative findings and declaration of
15 public necessity as set forth in Arkansas Code 15-5-102(7).

16 (v) Bonds issued by the authority under this subdivision
17 (D) of §15-5-103(10) shall not be exempt from taxes of the State of Arkansas.

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19 SECTION 3. Arkansas Code 15-5-103(13) is amended by defining "loans"
20 as follows:

21 (13) "Loans" means loans made for the purposes of financing any of the
22 activities authorized within this subchapter, including:

23 (A) ~~working~~ Working capital, the acquisition of accounts as
24 defined in § 4-9-106, to finance working capital; ~~and~~

25 (B) ~~loans~~ Loans made to financial institutions for the purpose of
26 funding or as security for loans made for the purpose of accomplishing any of
27 the purposes of this subchapter ~~subparagraph~~; ~~and~~

28 (C) Loans made to non-profit corporations and affiliated
29 organizations for the purpose of such entities providing funds and loans for
30 health care project costs as defined herein; and

31 (D) ~~reserves~~ Reserves and expenses appropriate or incidental
32 thereto to all such loans described herein;

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35 /s/ Childers

36 APPROVED: 4/18/2001