## Stricken language would be deleted from and underlined language would be added to present law. Act 814 of the Regular Session

1	State of Arkansas	As Engrossed: H2/24/11	
2	88th General Assembly	A Bill	
3	Regular Session, 2011		HOUSE BILL 1430
4			
5	By: Representative Kerr		
6			
7		For An Act To Be Entitled	
8	AN ACT CONCERNING PRIMARY ADMINISTRATION OF FEDERAL		
9	ALLOCATIONS OF PRIVATE ACTIVITY AND GOVERNMENTAL		
10	VOLUME CAP; TO DECLARE AN EMERGENCY; AND FOR OTHER		
11	PURPOSES.		
12			
13			
14		Subtitle	
15	CONCERNING PRIMARY ADMINISTRATION OF		
16	FEDER	PAL ALLOCATIONS OF PRIVATE ACTIVITY	
17	AND G	GOVERNMENTAL VOLUME CAP AND DECLARIN	NG
18	AN EM	MERGENCY.	
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21	BE IT ENACTED BY THE GE	ENERAL ASSEMBLY OF THE STATE OF ARK	ANSAS:
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23	SECTION 1. Arkar	nsas Code Title 15, Chapter 5, Subc	hapter 3 is amended
24	to add an additional subsection to read as follows:		
25	15-5-318. Primar	ry administration of federal alloca	tions of private
26	activity and government	tal volume cap.	
27	(a)(l) Except as	s provided in subsection (b) of thi	s section, the
28	Arkansas Development Fi	inance Authority is hereby recogniz	ed as the primary
29	administrator of federa	al allocations of private activity	and governmental
30	volume cap that are and may be allocated to the State of Arkansas by the		
31	United States Department of the Treasury.		
32	(2) All pl	lans, policies, and procedures deve	<u>loped</u> for the
33	administration of volume cap allocations will be subject to the Arkansas		
34	Administrative Procedure Act, § 25-15-201 et seq.		
35	(b) This section	n shall not apply to § 15-5-601 et	seq.
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As Engrossed: H2/24/11 HB1430

1	SECTION 2. EMERGENCY CLAUSE. It is found and determined by the		
2	General Assembly of the State of Arkansas that there is a limited window of		
3	time for the state to receive volume cap allocations; that this act is		
4	necessary to ensure the state's receipt of those funds; and that this act		
5	should become effective as soon as possible to effectuate its purposes.		
6	Therefore, an emergency is declared to exist and this act being immediately		
7	necessary for the preservation of the public peace, health, and safety shall		
8	become effective on:		
9	(1) The date of its approval by the Governor;		
10	(2) If the bill is neither approved nor vetoed by the Governor		
11	the expiration of the period of time during which the Governor may veto the		
12	bill; or		
13	(3) If the bill is vetoed by the Governor and the veto is		
14	overridden, the date the last house overrides the veto.		
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16	<u>/s/Kerr</u>		
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19	APPROVED: 03/30/2011		
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