

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

A Bill

SENATE BILL 427

5 By: Senator Hickey
6 By: Representative Della Rosa
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE POWERS AND AUTHORITY OF THE
10 SECTION 529 PLAN REVIEW COMMITTEE AND THE INDIVIDUAL
11 MEMBERS OF THE COMMITTEE; TO DECLARE AN EMERGENCY;
12 AND FOR OTHER PURPOSES.
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Subtitle

15 TO AMEND THE POWERS AND AUTHORITY OF THE
16 SECTION 529 PLAN REVIEW COMMITTEE AND THE
17 INDIVIDUAL MEMBERS OF THE COMMITTEE; AND
18 TO DECLARE AN EMERGENCY.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code § 6-84-105, concerning the authority and
25 powers of the Section 529 Plan Review Committee, is amended to add additional
26 subsections to read as follows:

27 (d) The Treasurer of State shall provide office space, staff, and
28 materials for the committee.

29 (e) A member of the committee may expend funds appropriated for the
30 member of the committee to provide the following for the benefit of the
31 Arkansas Tax-Deferred Tuition Savings Program:

- 32 (1) Office space;
33 (2) Staffing;
34 (3) Materials;
35 (4) Marketing;
36 (5) Education;



1 (6) Financial literacy programs; and

2 (7) Outreach measures.

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4 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
5 General Assembly of the State of Arkansas that this act amends the powers and
6 authority of the members of the Section 529 Plan Review Committee to clarify
7 ambiguities in the law; that clarification of the law is necessary for the
8 efficient and effective operation of the Arkansas Tax-Deferred Tuition
9 Savings Program; and that this act is immediately necessary because it is in
10 the best interests of the state and Arkansas residents to provide for the
11 most efficient use of state resources in managing and operating the Arkansas
12 Tax-Deferred Tuition Savings Program. Therefore, an emergency is declared to
13 exist, and this act being immediately necessary for the preservation of the
14 public peace, health, and safety shall become effective on:

15 (1) The date of its approval by the Governor;

16 (2) If the bill is neither approved nor vetoed by the Governor,
17 the expiration of the period of time during which the Governor may veto the
18 bill; or

19 (3) If the bill is vetoed by the Governor and the veto is
20 overridden, the date the last house overrides the veto.

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23 APPROVED: 03/21/2017
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