

Hall of the House of Representatives
86th General Assembly - Regular Session, 2007
Amendment Form

Subtitle of House Bill No. 1066

"AN ACT TO PROTECT THE OPERATIONS OF ESSENTIAL STATE GOVERNMENT
PROGRAMS BY ESTABLISHING TRANSFER PROCEDURES TO AND FROM THE
ARKANSAS RAINY DAY FUND."

Amendment No. 1 to House Bill No. 1066.

Amend House Bill No. 1066 as originally introduced:

Page 2, line 1, delete "After" and substitute "(a) After"

AND

Page 2, delete line 21 in its entirety and substitute the following:
" (b) Or the Chief Fiscal Officer of the State may transfer funds from the
Arkansas Rainy Day Fund to the Economic Development Superprojects Project
Fund for projects authorized under Amendment 82 to the Constitution of
Arkansas of 1874, as approved by the Governor and the Arkansas Legislative
Council or Joint Budget Committee.

(c) Determining the maximum amount of appropriation and general revenue"

AND

Page 2, delete line 29 in its entirety and substitute the following:
"Stabilization Law or to the Economic Development Superprojects Project Fund,
or both, provides for the efficient and effective operation of state"

AND

Page 3, delete line 18 in its entirety and substitute the following:
"or to the Economic Development Superprojects Project Fund, or both, and"

AND

Page 3, delete line 28 in its entirety and substitute the following:
"Revenue Stabilization Law or to the Economic Development Superprojects
Project Fund, or both. In no event shall the amounts transferred in any"

AND



Page 4, delete line 4 in its entirety and substitute the following:
"Stabilization Law or to the Economic Development Superprojects Project Fund, or both, provides for the efficient and effective operation of state"

AND

Page 4, line 22, delete "Two Hundred Million" and substitute "one hundred twenty five million"

AND

Page 4, line 23, delete "(\$200,000,000)" and substitute "(\$125,000,000)"

And

Page 4, line 29, delete "two hundred million dollars (\$200,000,000)" and substitute "one hundred twenty five million dollars (\$125,000,000)"

AND

Insert an additional SECTION immediately following SECTION 5 to read as follows:

" SECTION 6. Arkansas Code 19-5-1130 is hereby amended to read as follows:

(a) There is created on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a trust fund to be known as the "Economic Development Superprojects Project Fund".

(b) The fund ~~shall~~ may consist of the proceeds from the sale of bonds, together with all revenues derived by the Arkansas Development Finance Authority from any superproject financed or refinanced under § 15-4-3012, or may consist of other funds as authorized by law.

(c) This fund ~~shall~~ may be used to provide for payment of all or a part of debt service on bonds and to directly fund superprojects on a pay-as-you-go basis as set out in § 15-4-3012, or to fund projects authorized under Amendment 82 to the Constitution of Arkansas of 1874."

AND

Appropriately renumber the subsequent SECTION numbers.

The Amendment was read _____
By: Representative Maloch
JKA/JKA - 03-01-2007 12:21
JKA055 _____ Chief Clerk