

Hall of the House of Representatives

85th General Assembly - Regular Session, 2005

Amendment Form

JBC 04/08/05 (2)

Subtitle of House Bill No. 2435

"THE DISTRIBUTION OF THE EIGHTY-FIFTH SESSION PROJECTS ACCOUNT OF THE
GENERAL IMPROVEMENT FUND TO PROVIDE ADDITIONAL FUNDS FOR THE STATE
BUDGET."

Amendment No. 2 to House Bill No. 2435.

Amend House Bill No. 2435 as originally introduced:

Page 1, line 5, delete the sponsor "Representative Stovall" and substitute
"Joint Budget Committee"

And

Page 1, line 13, delete "AVAIALBLE" and substitute "AVAILABLE"

AND

Page 2, line 12, delete in its entirety and substitute the following:

" (b) any unobligated or unallocated funds remaining on July 2, 2005 in
the "General"

AND

Page 3, line 5, add the following:

"(e)(1) On July 1, 2005 the Chief Fiscal Officer of the State shall direct
the Auditor of State to deposit the sum of ten million dollars (\$10,000,000)
from moneys collected pursuant to Arkansas Code 18-28-213 and which were
deposited into the Unclaimed Property Proceeds Trust Fund into the 85th
Session Projects Account of the General Improvement Fund Account;

(2) On July 1, 2006 the Chief Fiscal Officer of the State shall direct the
Auditor of State to deposit the sum of two million dollars (\$2,000,000) from
moneys collected pursuant to Arkansas Code 18-28-213 and which were deposited
into the Unclaimed Property Proceeds Trust Fund into the 85th Session
Projects Account of the General Improvement Fund Account.

(3) In the event the Auditor of State certifies to the Chief Fiscal Officer
of the State that a sum up to, but not to exceed, three million dollars
(\$3,000,000) from moneys collected pursuant to Arkansas Code 18-28-213 and
which were deposited into the Unclaimed Property Proceeds Trust Fund are not
needed to meet obligations of the Unclaimed Property Proceeds Trust Fund
during the remainder of the Fiscal Year ending June 30, 2007 or thereafter,
the Chief Fiscal Officer of the State shall direct the Auditor of State to
deposit the amount(s) certified into the 85th Session Projects Account of the
General Improvement Fund.

(4) The deposits shall be made notwithstanding the provisions of Arkansas



Code 18-28-213(c)(2)"

And

Page 3, line 8, delete in its entirety and substitute the following:
"the State Treasurer shall first distribute the proceeds as follows:

- (a) Department of Correction for Farm Receipts Replacement,
\$12,000,000;
Department of Correction for Lease Payments, \$6,400,000;
Department of Education for APSCN Loan Repayments to Teacher
Retirement, \$5,800,586;
Department of Arkansas State Police for the purchase of motor
vehicles, \$3,500,000;
Department of Workforce Education for the Technical Career
Student Loan Forgiveness Program, \$2,800,000."

AND

Page 3, line 9, delete "(a) The" and substitute "(b) Then the"

AND

Page 3, line 11, delete "(c)" and substitute "(d)"

AND

Page 3, line 12, delete "(b)" and substitute "(c)"

AND

Page 3, line 13, delete "(b)" and substitute "(c)"

AND

Page 3, line 16, delete "(b)" and substitute "(c)"

AND

Page 3, line 18, delete "(b)" and substitute "(c)"

AND

Page 3, line 23, delete "(c)" and substitute "(d)"

AND

Page 3, lines 27 and 28 delete in its entirety and substitute the following:

" (c) LEGISLATIVE DIVISION. The Legislative Division shall consist of
the following projects and maximum allocations.

(1) The monies deposited into the 85th Session Projects Account of the General Improvement Fund from the Unclaimed Property Proceeds Trust Fund pursuant to the provisions of Section 2 (e)(2) and Section 2 (e)(3) of this act shall be the only funds within the 85th Session Projects Account of the General Improvement Fund that shall be utilized to finance the following projects and the maximum allocations as set out herein for the various Institutions of Higher Education for critical maintenance, equipment and library resources as follows:

(2) The remainder of the Legislative Division shall consist of the following projects and with the maximum allocations as set out herein:"

And

Page 3, line 32, delete "(c)" and substitute "(d)".

The Amendment was read _____
By: Representative Stovall
KCA/KCA - 04-08-2005 17:09
KCA025 _____ Chief Clerk