

# Hall of the House of Representatives

85th General Assembly - Regular Session, 2005

## Amendment Form

JBC 04/11/05 (7)

\*\*\*\*\* 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."

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### Amendment No. 3 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 "AVAIABLE" 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, delete lines 27 and 28 in their entirety and substitute the  
following:

" (c) LEGISLATIVE DIVISION. The first eight hundred forty seven  
thousand two hundred dollars (\$847,200) of monies distributed from the  
Legislative Division shall finance the construction and renovation of County  
and District Fairs and shall be allocated according to the procedures  
authorized by Act 854 of 2005.

(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 85<sup>th</sup> 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)"

AND

Add a new section immediately after Section 3 of the bill to read as follows:

"SECTION 4. On June 30, 2007, the Chief Fiscal Officer of the State shall transfer up to five million dollars (\$5,000,000) from the Budget Stabilization Trust Fund to the 85th Session Projects Account of the General Improvement Fund to fund those projects authorized in the Legislative Division. The transfer shall not be made if the actual or projected balance of the Budget Stabilization Trust Fund declines below twenty five million dollars (\$25,000,000)."

AND

Renumber the subsequent sections of the bill.

The Amendment was read \_\_\_\_\_

By: Representative Stovall

Senators Bisbee, B. Johnson, Womack

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\_\_\_\_\_  
Chief Clerk