

ARKANSAS SENATE
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of Senate Bill No. 664

"TO AUTHORIZE THE COMMISSIONER OF EDUCATION TO ALLOW A SCHOOL
DISTRICT TO ADVERTISE A BOND SALE BY A METHOD OTHER THAN NEWSPAPER
PUBLICATION."

Amendment No. 1 to Senate Bill No. 664.

Amend Senate Bill No. 664 as originally introduced:

Page 1, delete Section 1 in its entirety and substitute:

"SECTION 1. Arkansas Code § 6-20-1206(a)(2) and (3), concerning a bond sale by a public school district, are amended to read as follows:

(2)(A)(i) Advertisement thereof of a bond sale under this section shall be published in at least one (1) newspaper published in the county with the publication to be one (1) time a week for two (2) weeks.

(ii) the The first publication to shall be at least thirteen (13) days before the date of the sale, and by such other advertisement as the board of directors and the Commissioner of Education shall deem advisable.

(B)(i) If the newspaper responsible for publishing the advertisement of a bond sale does not publish either or both of the two (2) publications required under this subsection within the required time frame, the Commissioner of Education may approve an alternate form of advertisement of the bond sale.

(ii) The public school district shall use the alternate form of advertisement only for the bond sale related to the failed publication.

(iii) Within thirty (30) days after the sale of bonds is completed for which an alternate form of advertisement is used by a public school district under this subdivision (a)(2)(B), the public school district shall provide by one (1) publication in a newspaper published in the county a notice:

(a) Of the date of the sale and the principal amount of the bonds sold; and

(b) That the alternate form of advertisement was used.

(3) At any time after receiving bids on bonds, all bids may be rejected and the bonds readvertised for the time and in the manner herein provided under subdivision (a)(2) of this section."



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Bryles

CLR/CLR - 03-30-2009 16:29

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Secretary