

State of Arkansas  
76th General Assembly  
Regular Session, 1987  
By: Representative Willems

HOUSE BILL 1228

"AN ACT TO REQUIRE NONPROFIT ORGANIZATIONS RECEIVING PUBLIC FUNDS TO SEPARATELY ACCOUNT FOR SUCH FUNDS; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. For the purposes of this Act, public funds means all federal, State, county, municipal or other funds received from any taxing unit.

SECTION 2. All nonprofit organizations receiving public funds shall maintain separate accounting records and separate accounts in financial institutions for each source of public funds. Such funds shall not be co-mingled with or transferred to funds derived from other sources. All expenditures shall be made from the separate accounts maintained.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

