

State of Arkansas

76th General Assembly

Second Extraordinary Session, 1987

HOUSE BILL 1008

By: Representative Ramsey

"AN ACT TO ESTABLISH A TRUST FUND FOR THE ARKANSAS
MANUFACTURED HOME COMMISSION; TO MAKE AN APPROPRIATION FOR
CLAIMS PAYABLE FROM SUCH FUND; AND FOR OTHER PURPOSES."

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

SECTION 1. Section 4 of Act 346 of 1987 is hereby amended to read as follows:

"(1) (a) There is hereby created on the books of the State Treasurer, State Auditor and Chief Fiscal Officer of the State, a trust fund to be known as the 'Manufactured Housing Recovery Fund.' Such fund shall consist of trust fund receipts derived from fees assessed by the Arkansas Manufactured Home Commission under the authority of this Act and shall be used for those purposes as set out in Section 3 hereof.

(b) No money shall be expended from this fund for any purpose except at the direction of the Arkansas Manufactured Home Commission.

(2) Each manufacturer, dealer and installer operating in the State of Arkansas shall be required to pay the initial assessment fee to the Manufactured Housing Recovery Fund. The annual assessment fees shall continue to be assessed until the assets of the Manufactured Housing Recovery Fund reach \$250,000.00 and may be restored at any time thereafter upon a determination by the Commission that annual assessments are necessary to maintain the integrity of the fund balance.

(3) The fund established herein shall be administered, disbursed, and invested under the direction of the Arkansas Manufactured Home Commission. All incomes derived through investment of the Manufactured Housing Recovery Fund shall be credited, as investment income, to the Fund. For the purposes of investment, monies invested and interest earned thereon shall be administered as Trust Funds pursuant to the provisions of Subsection B of Section 9

of Act 12 of the First Extraordinary Session of 1965, the same being Ark. Stat. Ann. 13-429, in its present form, after the effective date of this Act.

(4) Further, all monies deposited to the fund shall not be subject to any deduction, tax, levy, or any other type of assessment."

SECTION 2. There is hereby appropriated, to be payable from the Manufactured Housing Recovery Fund, to the Arkansas Manufactured Home Commission, for investments and payment of claims made during the biennial period ending June 30, 1989, as authorized by Act 346 of 1987, the following:

ITEM NO.	FISCAL YEARS	
	1987-88	1988-89
(01) Investments and Claims	\$1,500,000	\$150,000

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

SECTION 4. EMERGENCY. It is hereby found and determined by the General Assembly that it is essential to the operation of the Arkansas Manufactured Home Commission that the appropriations provided herein take effect immediately; that any delay in the effective date of this Act could work irreparable harm upon the citizenry as consumers of manufactured homes. Therefore, an emergency is hereby declared to exist and this Act being necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

