

State of Arkansas

77th General Assembly

Regular Session, 1989

A Bill

SENATE BILL

285

By: Senator Fitch

For An Act To Be Entitled

"AN ACT TO APPROPRIATE FUNDS TO THE ARKANSAS DEPARTMENT OF
HIGHER EDUCATION TO MATCH GIFTS AND GRANTS TO SUPPORT ENDOWED
CHAIRS FOR OUTSTANDING FACULTY; AND FOR OTHER PURPOSES."

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

SECTION 1. APPROPRIATIONS. There is hereby appropriated to the Arkansas Department of Higher Education, to be payable from the Department of Higher Education Fund Account or its successor fund or fund accounts, for grants for the biennial period ending June 30, 1991, the following:

ITEM NO.	FISCAL YEARS	
	1989-90	1990-91
(01) Endowed Chair Matching Grants	\$ 2,000,000	\$ 2,000,000

SECTION 2. LEGISLATIVE INTENT. With monies appropriated in Item (01) of Section 1 of this Act, the Department of Higher Education shall provide matching grants to Arkansas state colleges and universities to support the establishment of twelve (12) one-million dollar endowed chairs. The matching grants shall be distributed up to six (6) endowed chairs in each year of the biennium or on such other basis as may be required by the availability of funds. These public grants shall serve to match new gifts, donations, or private grants received by state colleges or universities. The matching formula requires that two (2) dollars of private funding be made available for every grant dollar appropriated by this Act for the establishment of these chairs. Funds for each endowed chair for which matching funds are provided hereunder shall be kept in a separate fund or account open to audit by the Division of Legislative Audit, and only the income earned from the endowment shall be used to support the chair. The State Board of Higher Education may develop such

rules and regulations as are necessary for the operation of this program.

SECTION 3. TRANSFER PROVISION. Any unexpended balance of the appropriation and funding in Section 1 of this Act which remains at the close of the fiscal year ending June 30, 1990 shall be transferred forward and made available for the same purpose for the fiscal year ending June 30, 1991.

SECTION 4. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 5. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 6. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized by this Act shall be limited to the appropriation for such agency and funds made available by law for the support of such appropriations; and the restrictions of the State Purchasing Law, the General Accounting and Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary Procedures and Restrictions Act, or their successors, and other fiscal control laws of this State, where applicable, and regulations promulgated by the Department of Finance and Administration, as authorized by law, shall be strictly complied with in disbursement of said funds.

SECTION 7. EMERGENCY. It is hereby found and determined by the Seventy-Seventh General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a two (2) year period; that the effectiveness of this Act on July 1, 1989 is essential to the operation of this program, and that in the event of an extension of the Regular Session, the delay in the effective date of this Act beyond July 1, 1989 could work irreparable harm upon the proper administration and provision of essential governmental and educational programs. Therefore, an emergency is hereby declared to exist and this Act, being necessary for the immediate preservation of the public peace, health, and safety shall be in full force and effect from and after July 1, 1989.