

State of Arkansas

77th General Assembly

Regular Session, 1989

A Bill

SENATE BILL

323

By: Senator Ingram

For An Act To Be Entitled

"AN ACT TO AMEND ARKANSAS CODE 15-5-104 AND ARKANSAS CODE 15-5-303 TO REQUIRE STATE AGENCIES FINANCING CONSTRUCTION PROJECTS FOR PUBLIC FACILITIES WITH BOND PROCEEDS FROM THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY TO COMPLY WITH THE VARIOUS STATE LAWS DEALING WITH THE ACQUISITION, CONSTRUCTION, LEASING AND DISPOSITION OF PUBLIC FACILITIES; AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas Code 15-5-104 is hereby amended to reads as follows:

"15-5-104. Construction. (a) Subchapters 1, 2, and 3 of this chapter shall be liberally construed.

(b) Nothing contained in subchapters 1, 2, and 3 of this chapter shall be construed as a restriction or limitation upon any powers which the authority might otherwise have under any other law of this state, and the provisions of subchapters 1, 2, and 3 of this chapter are cumulative to such powers. The provisions of subchapters 1, 2, and 3 of this chapter shall be construed to provide a complete, additional, and alternative method for the doing of the things authorized and shall be regarded as supplemental and additional to powers conferred by any other laws.

(c) The issuance of bonds under the provisions of subchapters 1, 2, and 3 of this chapter need not comply with the requirements of any other state laws applicable to the issuance of bonds, notes, and other obligations and it shall not be necessary to comply with general provisions of other laws dealing with public facilities, their acquisition, construction, leasing, encumbering, or disposition. However, any state agency using the proceeds of bonds issued under the authority of this act shall be required to comply with the general provisions of other laws dealing with public facilities, their acquisition,

construction, leasing, encumbering, or disposition.

(d) No proceedings, notice, or approval shall be required for the issuance of any bonds or any instrument or the security therefor except as provided for in subchapters 1, 2, and 3 of this chapter."

SECTION 2. Arkansas Code 15-5-303 is hereby amended to read as follows:

"15-5-303. Exclusive issuer of revenue bonds for public facilities.

(a) It is the intention of the General Assembly that the authority shall be the exclusive issuer of revenue bonds for public facilities acquired or constructed for the benefit of state agencies, except the Arkansas Student Loan Authority, the respective boards of trustees of state-supported institutions of higher education, the State Board of Vocational Education, the State Board of Finance, the War Memorial Stadium Commission, the Arkansas Turnpike Authority, and the Arkansas Industrial Development Commission when issuing bonds pursuant to §§ 15-4-604, 15-4-605, 15-4-608, and 15-4-701 et seq.

(b) Any state agency acquiring or constructing public facilities with the monies from the proceeds from the sale of bonds issued by the authority shall be required to comply with all other laws dealing with the acquisition and construction of public facilities. These laws shall include, but are not limited to: the Arkansas State Building Services Act, Arkansas Code 22-2-101 et seq.; Arkansas Code 22-9-201 to 22-9-204; the Fire Prevention Act, Arkansas Code 12-13-101 et seq., and the State Fire Code promulgated thereunder; the State Plumbing and Gas Code promulgated under the authority of Arkansas Code 17-31-101 et seq.; Arkansas Code 22-9-206; Arkansas Code 22-9-208 to 22-9-211; Arkansas Code 22-9-301 et seq.; the General Accounting and Budgetary Procedures Law, Arkansas Code 19-4-101 et seq.; Arkansas Code 22-6-601 and 22-6-602; Arkansas Code 22-9-601 to 22-9-604; and Subchapters 1 through 7 of Chapter 9 of Title 22 of the Arkansas Code of 1987 Annotated."

SECTION 3. All provisions of this act of 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 4. All laws and parts of laws in conflict with this act are hereby repealed.

SECTION 5. EMERGENCY. It is hereby found and determined by the Seventy-Seventh General Assembly that certain construction projects of state agencies are not currently covered under the laws regulating the construction of public facilities by state agencies and that these laws serve the important public purpose of guaranteeing public monies are spent wisely and effectively. Therefore, in order to correct this exception in the public facilities construction laws, 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 its passage and approval.