

1 **State of Arkansas**  
2 **78th General Assembly**  
3 **Regular Session, 1991**  
4 **By: Reps. Flanagan, Beatty**

# A Bill

**HOUSE BILL**

## For An Act To Be Entitled

"AN ACT TO AMEND ARKANSAS CODE TITLE 19, CHAPTER 5, THE  
REVENUE STABILIZATION LAW; AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas Code 19-5-205(e)(1)(B)(i) is hereby amended to read  
as follows, to reflect current sources of special revenues to the State  
Central Services Fund:

"(i) Those special revenues as specified in subdivisions (11), (19), (21),  
(75), (76), (77), (78), (79), (80), (82), (83), (84), (85), (86), (87),  
(88), (89), (90), (91), (92), (96), (112), (116), (118), (124), (131),  
(149) and ten percent (10%) of those special revenues as set out in  
subsection (20) of §19-6-301 of the Revenue Classification Law of  
Arkansas, §19-6-101 et seq.;"

SECTION 2. Arkansas Code 19-5-303(s) is hereby amended to read as  
follows:

"(s)(1) NORTHWEST ARKANSAS COMMUNITY COLLEGE FUND. There is hereby  
established on the books of the State Treasurer, State Auditor, and  
Chief Fiscal Officer of the State a fund to be known as the Northwest  
Arkansas Community College Fund. This fund shall be used for the  
maintenance, operation and improvement of the Northwest Arkansas  
Community College.

(2) The fund shall consist of:

(A) Such general revenues as may be provided by law; and

(B) Any other funds made available for the support of the Northwest  
Arkansas Community College, and which are required to be  
deposited into the State Treasury by law."

1

2 SECTION 3. Arkansas Code 19-5-304(1)(B)(ii) is hereby amended to read  
3 as follows, to reflect current sources of revenues to the Vocational Education  
4 Administration Fund Account:

5 "(ii) The fund account shall consist of those general revenues as may be  
6 provided by the Revenue Stabilization Law."

7

8 SECTION 4. Arkansas Code 19-5-306(2)(B) is hereby amended to read as  
9 follows, to reflect current sources of income to the Developmental  
10 Disabilities Services Fund Account:

11 "(B) The fund account shall consist of:

12 (i) Those general revenues as may be provided by law;

13 (ii) Nonrevenue income derived by services provided by the human development  
14 centers;

15 (iii) Funds received from local sources to provide matching for community  
16 developmental disabilities services programs; and

17 (iv) Reimbursement received from the Division of Economic and Medical  
18 Services."

19

20 SECTION 5. Arkansas Code 19-5-307(b)(1) is hereby amended to read as  
21 follows, to reflect current sources of special revenue to the Public Health  
22 Fund:

23 "(1) Those special revenues as set out in subdivisions (65), (66), (69), (97),  
24 (133), (136), (137), (139), (140), (141), (142), (143), (144), (147),  
25 and (155) of §19-6-301 of the Revenue Classification Law;"

26

27 SECTION 6. Arkansas Code §19-5-602(a)(3) is hereby amended to read as  
28 follows, to reflect current sources of special revenue to the County Aid Fund:

29 "(3) Those special revenues as set out in Subdivisions (74), (117) and forty-  
30 five percent (45%) of those special revenues as specified in Subdivision  
31 (20) of §19-6-301 of the Revenue Classification Law; and"

32

33 SECTION 7. Arkansas Code 19-5-946 is hereby amended to read as follows:

34 "19-5-946. County Collectors Continuing Education Trust Fund. There  
35 is hereby established on the books of the State Treasurer, State

1 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
 2 "County Collector's Continuing Education Trust Fund". Such fund shall  
 3 consist of fees, as annually appropriated by the Quorum Court of each  
 4 county, of the Office of County Collector and such funds withheld from  
 5 the County Aid Fund for those counties which fail or refuse to provide  
 6 such appropriated fees, there to be used exclusively for the  
 7 establishment and operation of a continuing education program for county  
 8 collectors and sheriff/collectors, as set out in §14-15-1001."

9  
 10 SECTION 8. Arkansas Code 19-5-1004(b) (2) is hereby amended to read as  
 11 follows:

12 "(2) The portion not determined to be special revenues by §19-6-110 of the  
 13 year-end balances of the funds and fund accounts created in §§19-5-302,  
 14 19-5-304 (1), (3), (4), (5), and (6), 19-5-306, 19-5-307, 19-6-404, and  
 15 19-6-411, which fund balances are to be transferred on or before August  
 16 15 of the fiscal year next following the fiscal year during which  
 17 balances accrued. Provided, however, that the unspent balance of those  
 18 funds used by the State Department of Higher Education under the  
 19 provisions of §19-5-302 (7), appropriated and funded for the operation  
 20 of the State Scholarship Assistance Grants Program and the  
 21 Teacher/Administrator Grants Program, shall be exempt from the  
 22 provisions of this subdivision and shall remain deposited in the  
 23 Department of Higher Education Fund Account, and be carried forward,  
 24 provided that such funds are used solely for providing financial aid  
 25 grants for each year of the biennium. Provided further, a report of  
 26 such balances which are authorized to be carried forward herein, as well  
 27 as a summary of expenditures made from the State Scholarship Assistance  
 28 Grants Program, shall be filed annually with the Arkansas Legislative  
 29 Council. In addition, any funds which remain in the Vocational-  
 30 Technical Schools Fund Account at the end of a fiscal year due to the  
 31 provisions of this section, shall be transferred by the Chief Fiscal  
 32 Officer of the State to the General Improvement Fund or its successor  
 33 fund or fund accounts, there to be used exclusively to provide  
 34 additional funding for appropriations for vocational-technical schools  
 35 which are made payable from the General Improvement Fund or its

1        successor fund or fund accounts."

2

3

4        SECTION 9. Arkansas Code 19-5-1025 is hereby amended to read as  
5 follows:

6 "19-5-1025. DHS CONSOLIDATED COST REVOLVING FUND. There is hereby  
7 established on the books of the State Treasurer, State Auditor, and  
8 Chief Fiscal Officer of the State a fund to be known as the "DHS  
9 Consolidated Cost Revolving Fund". Such fund shall be used by the  
10 Department of Human Services, Division of Management Services for the  
11 purposes of providing a system to charge consolidated costs for such  
12 items as: postage, vehicle maintenance, vehicle insurance, vehicle  
13 license and title fees, tires and tubes, fuel, credit card purchases,  
14 office supplies, micrographic supplies, sales and use taxes, and various  
15 other licenses and permits. These items will be purchased by the  
16 Division of Management Services through the use of the revolving fund  
17 and charged to each Division and Office as that Division or Office uses  
18 it. This will allow for the expenditure to be appropriately charged to  
19 the benefiting program. The replenishment of the revolving fund will  
20 consist of such funds as budgeted by the division and offices for these  
21 items of cost which could be general revenue, special revenue, federal  
22 funds, cash funds or any other funds under the authority of the  
23 divisions and offices. Said account shall be replenished as needed but  
24 not less than six times per fiscal year. Said account shall be  
25 established and maintained in accordance with procedures established by  
26 the Chief Fiscal Officer of the State. The Department of Human Services  
27 shall have one time transfer authority to establish the DHS Consolidated  
28 Cost Revolving Fund. The initial transfer of funds to this account  
29 shall be made from the general revenue funds of the various Department  
30 of Human Services divisions and offices participating in the account."

31

32        SECTION 10. TRUST FUNDS. Arkansas Code Title 19, Chapter 5, Subchapter  
33 9, is hereby amended by adding the following new Sections:

34 "19-5-957. Identification Pending Trust Fund for Local Sales and Use Taxes.

35        There is hereby established on the books of the State Treasurer, State

1 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
2 "Identification Pending Trust Fund for Local Sales and Use Taxes". Such  
3 fund shall consist of money reported as local sales and use taxes which  
4 were collected in local taxing jurisdictions which are not immediately  
5 identifiable and money collected in local jurisdictions which have no  
6 tax, there to be used for transfers to the Local Sales and Use Tax Trust  
7 Fund when a local tax jurisdiction is identified for money and for  
8 transfers to general revenues when the total amount in this fund exceeds  
9 fifty thousand dollars (\$50,000), as set out in §§26-74-221 and 26-74-  
10 317.

11  
12 19-5-958. Insurance Continuing Education Trust Fund.

13 There is hereby established on the books of the State Treasurer, State  
14 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
15 "Insurance Continuing Education Trust Fund". Such fund shall consist of  
16 certification filing fees as provided for in §23-64-306, there to be  
17 used for administering continuing education provisions for insurance  
18 agents, solicitors, consultants and brokers as set out in §23-64-301 et  
19 seq.

20  
21 19-5-959. Petroleum Storage Tank Trust Fund.

22 There is hereby established on the books of the State Treasurer, State  
23 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
24 "Petroleum Storage Tank Trust Fund". Such fund shall consist of the  
25 Petroleum Environmental Assurance Fee as provided for in §8-7-906, that  
26 portion of annual registration fees as set out in §8-7-802(6), all other  
27 fees assessed under §8-7-901 et seq., and any monies recovered by the  
28 Department of Pollution Control and Ecology which are attributable to  
29 collections of civil penalties under §8-7-806 or to costs under §8-7-807  
30 not owed the Regulated Substance Storage Tank Program Fund, there to be  
31 administered by the Director of the Department of Pollution Control and  
32 Ecology who shall make disbursements from the fund as authorized by  
33 §8-7-901 et seq.

34  
35 19-5-960. Private Career School Student Protection Trust Fund.

1 There is hereby established on the books of the State Treasurer, State  
2 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
3 "Private Career School Student Protection Trust Fund". Such fund shall  
4 consist of a fee to be set by the State Board of Private Career  
5 Education as provided for in §6-51-607, there to be used for paying  
6 claims and other expenses as set out in §6-51-607.

7

8 19-5-961. Solid Waste Management and Recycling Fund.

9 There is hereby established on the books of the State Treasurer, State  
10 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
11 "Solid Waste Management and Recycling Fund". Such fund shall consist of  
12 those special revenues as specified in Subdivision (154) of §19-6-301,  
13 reimbursement of funds pursuant to §8-6-610, federal funds which may  
14 become available, interest earnings, gifts, donations and any other  
15 funds made available by the General Assembly, there to be administered  
16 by the Department of Pollution Control and Ecology as set out in  
17 §8-6-601 et seq.

18

19 19-5-962. State Health Department Building and Local Grant Trust Fund.

20 There is hereby established on the books of the State Treasurer, State  
21 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
22 "State Health Department Building and Local Grant Trust Fund". Such  
23 fund shall consist of funds transferred from the Department of Health  
24 Expansion Revenue Bond Fund which are unnecessary for the orderly  
25 payment of outstanding bonds or the provision of payment thereof and all  
26 fees and other monies now required by law to be deposited into the State  
27 Department of Health Revenue Bond Fund, §20-7-123, and any other monies  
28 as may be authorized by law, there to be used for the purposes as  
29 intended and authorized by law, including, but not limited to,  
30 improvements and additions to the State Health Building and approved  
31 projects to improve local health facilities, all as set out in §20-7-201  
32 et seq.

33

34 19-5-963. War Memorial Stadium Improvement and Expansion Fund.

35 There is hereby established on the books of the State Treasurer, State

1 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
 2 "War Memorial Stadium Improvement and Expansion Fund". Such fund shall  
 3 consist of contributions made through state income tax refund checkoffs,  
 4 there to be used by the War Memorial Stadium Commission for War Memorial  
 5 Stadium improvement and expansion purposes, upon appropriation by the  
 6 General Assembly, as set out in §26-51-433.

7  
 8  
 9 19-5-964. Water Resources Development Bond Fund.

10 There is hereby established on the books of the State Treasurer, State  
 11 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
 12 "Water Resources Development Bond Fund". Such fund shall consist of  
 13 proceeds from the sale of bonds as issued by the Arkansas Soil and Water  
 14 Conservation Commission and revenues derived from projects financed  
 15 under §15-22-601, in amounts or portions as set forth in the resolution  
 16 or trust indenture authorizing or securing such bonds; general revenues;  
 17 and any other funds made available by the General Assembly; there to be  
 18 used only to provide for payment of all or part of debt service on bonds  
 19 issued under §15-22-601, either at maturity or upon redemption prior to  
 20 maturity, as administered by the State Treasurer.

21  
 22 19-5-965. Water Resources Development Debt Service Reserve Fund.

23 There is hereby established on the books of the State Treasurer, State  
 24 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
 25 "Water Resources Development Debt Service Reserve Fund". Such fund  
 26 shall consist of proceeds from the sale of bonds as issued by the  
 27 Arkansas Soil and Water Conservation Commission and revenues derived  
 28 from projects financed under § 15-22-601, in amounts or portions as set  
 29 forth in the resolution or trust indenture authorizing or securing such  
 30 bonds; general revenues, and any other funds made available by the  
 31 General Assembly; there to be used only to insure prompt payment of debt  
 32 service on bonds issued under §15-22-601, either at maturity or upon  
 33 redemption prior to maturity, as administered by the State Treasurer.

34  
 35 19-5-966. Water Resources Development Operation and Maintenance Fund.

1 There is hereby established on the books of the State Treasurer, State  
2 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
3 "Water Resources Development Operation and Maintenance Fund". Such fund  
4 shall consist of proceeds from the sale of bonds as issued by the  
5 Arkansas Soil and Water Conservation Commission and revenues derived  
6 from projects financed under § 15-22-601, in amounts or portions as set  
7 forth in the resolution or trust indenture authorizing or securing such  
8 bonds, there to be used for all or a part of the operation and  
9 maintenance needs of projects financed under the provisions of §15-22-  
10 601.

11

12 19-5-967. Water Resources Development Construction Fund.

13 There is hereby established on the books of the State Treasurer, State  
14 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
15 "Water Resources Development Construction Fund". Such fund shall  
16 consist of proceeds from the sale of bonds as issued by the Arkansas  
17 Soil and Water Conservation Commission, there to be used, pursuant to  
18 appropriation by the General Assembly, for projects developed under §15-  
19 22-601.

20

21 19-5-968. Waste Disposal and Pollution Abatement Facilities  
22 Construction Fund.

23 There is hereby established on the books of the State Treasurer, State  
24 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
25 "Waste Disposal and Pollution Abatement Facilities Construction Fund".  
26 Such fund shall consist of proceeds from the sale of bonds as issued by  
27 the Arkansas Soil and Water Conservation Commission and revenues derived  
28 from projects financed under §15-22-701, in amounts or portions as set  
29 forth in the resolution or trust indenture authorizing or securing such  
30 bonds, there to be used for the development of projects and the payment  
31 of the costs and expenses of the issuance of the bonds.

32

33 19-5-969. Waste Disposal and Pollution Abatement Facilities Bond Fund. There  
34 is hereby established on the books of the State Treasurer, State  
35 Auditor, and Chief Fiscal Officer of the State a fund to be known as



the "Waste Disposal and Pollution Abatement Facilities Bond Fund". Such fund shall consist of proceeds from the sale of bonds as issued by the Arkansas Soil and Water Commission and revenues derived from projects financed under §15-22-701, in amounts or portions as set forth in the resolution or trust indenture authorizing or securing such bonds; general revenues; and any other funds made available by the General Assembly; there to be used only to provide for payment of all or part of debt service on bonds issued under §15-22-701, either at maturity or upon redemption prior to maturity, as administered by the State Treasurer.

19-5-970. Waste Disposal and Pollution Abatement Facilities Debt Service Reserve Fund.

There is hereby established on the books of the State Treasurer, State Auditor, and Chief Fiscal Officer of the State a fund to be known as the "Waste Disposal and Pollution Abatement Facilities Debt Service Reserve Fund".

Such fund shall consist of proceeds from the sale of bonds as issued by the Arkansas Soil and Water Conservation Commission and revenues derived from projects financed under §15-22-701, in amounts or portions as set forth in the resolution or trust indenture authorizing or securing such bonds; general revenues; and any other funds made available by the General Assembly; there to be used only to insure prompt payment of debt service on bonds issued under §15-22-701, either at maturity or upon redemption prior to maturity, as administered by the State Treasurer.

19-5-971. Waste Disposal and Pollution Abatement Facilities Operation and Maintenance Fund.

There is hereby established on the books of the State Treasurer, State Auditor, and Chief Fiscal Officer of the State a fund to be known as the "Waste Disposal and Pollution Abatement Facilities Operation and Maintenance Fund". Such fund shall consist of proceeds from the sale of bonds as issued by the Arkansas Soil and Water Conservation Commission and revenues derived from projects financed under §15-22-701, in amounts or portions as set forth in the resolution or trust indenture authorizing or securing such bonds, there to be used for all or a part

1 of the operation and maintenance of the projects financed under §15-22-  
2 701 et seq.

3  
4 19-5-972. Special State Assets Forfeiture Fund.

5 There is hereby established on the books of the State Treasurer, State  
6 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
7 "Special State Assets Forfeiture Fund". Such fund shall consist of  
8 revenues as provided in §5-64-505(k)(2)(iv) and any other revenues as  
9 may be provided by law, there to be administered through rules and  
10 regulations established by the State Drug Director in accordance with  
11 the intent and purposes of Subchapters 1-6 of Chapter 64, Title 5 of the  
12 Arkansas Code.

13  
14 19-5-973. Public Facilities Construction Fund.

15 There is hereby established on the books of the State Treasurer, State  
16 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
17 "Public Facilities Construction Fund". Such fund shall consist of the  
18 remainder of the proceeds from the sale of certificates of indebtedness  
19 as provided in §22-3-1214, there to be used only for the redemption of  
20 the 1977 Bonds and the 1979 Bonds and for the construction of buildings  
21 authorized under §22-3-1201.

22  
23 19-5-974. Higher Education Projects Development Fund.

24 There is hereby established on the books of the State Treasurer, State  
25 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
26 "Higher Education Projects Development Fund". Such fund shall consist  
27 of proceeds from the sale of bonds as issued by the Arkansas Development  
28 Finance Authority and revenues derived from any project financed under  
29 the "Arkansas College Savings Bond Act of 1989", in amounts or portions  
30 as set forth in the resolution or trust indenture authorizing or  
31 securing such bonds, there to be used to provide for the development of  
32 projects at state institutions of higher education and the payment of  
33 project costs and expenses of the issuance of bonds, as set out in the  
34 "Arkansas College Savings Bond Act of 1989".

1 19-5-975. College Savings Bond Fund.

2 There is hereby established on the books of the State Treasurer, State  
3 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
4 "College Savings Bond Fund". Such fund shall consist of proceeds from  
5 the sale of bonds as issued by the Arkansas Development Finance  
6 Authority and revenues derived from any project financed under the  
7 "Arkansas College Savings Bond Act of 1989", in amounts or portions as  
8 set forth in the resolution or trust indenture authorizing or securing  
9 such bonds; general revenues; and any other funds made available by the  
10 General Assembly; there to be used only to provide for payment of all or  
11 a part of debt service on bonds issued under the "Arkansas College  
12 Savings Bond Act of 1989", either at maturity or upon redemption prior  
13 to maturity, as administered by the State Treasurer.

14

15 19-5-976. College Savings Debt Service Reserve Fund.

16 There is hereby established on the books of the State Treasurer, State  
17 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
18 "College Savings Debt Service Reserve Fund". Such fund shall consist of  
19 proceeds from the sale of bonds as issued by the Arkansas Development  
20 Finance Authority and revenues derived from any project financed under  
21 the "Arkansas College Savings Bond Act of 1989", in amounts or portions  
22 as set forth in the resolution or trust indenture authorizing or  
23 securing such bonds; general revenues; and any other funds made  
24 available by the General Assembly; there to be used only to insure  
25 prompt payment of debt service on bonds issued under the "Arkansas  
26 College Savings Bond Act of 1989", either at maturity or upon redemption  
27 prior to maturity, as administered by the State Treasurer."

28

29 SECTION 11. MISCELLANEOUS FUNDS. Arkansas Code Title 19, Chapter 5,  
30 Subchapter 10, is hereby amended by adding the following new Sections:

31 "19-5-1036. Research Development Fund.

32 There is hereby established on the books of the State Treasurer, State  
33 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
34 "Research Development Fund". Such fund shall consist of funds  
35 transferred from the Higher Education Building Maintenance Fund and any

1 other monies as may be provided by the General Assembly, there to be  
2 used for the administration and operations of the Arkansas Research  
3 Development Program, as set out in §6-61-801 et seq.

4  
5 19-5-1037. Motion Picture Office Fund.

6 There is hereby established on the books of the State Treasurer, State  
7 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
8 "Motion Picture Office Fund". Such fund shall consist of those funds  
9 transferred to it from the Miscellaneous Revolving Fund, which is  
10 reimbursed from the State Apportionment Fund in the amounts equal to  
11 one-half of one percent (1/2 of 1%) of the total amount of documented  
12 expenditures by motion picture production companies as provided for in  
13 §26-4-208, there to be used for all duties and functions of the Motion  
14 Picture Office and in lieu of general revenues in the event that assets  
15 accruing to the fund exceed the amount appropriated from general  
16 revenues for the Motion Picture Office, all within limitations as set  
17 out in §26-4-211.

18  
19 19-5-1038. Revenue Local Tax Revolving Fund.

20 There is hereby established on the books of the State Treasurer, State  
21 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
22 "Revenue Local Tax Revolving Fund". Such fund shall consist of income  
23 taxes or any taxes not otherwise prohibited by law levied by counties or  
24 municipalities and for which the collection and administration of such  
25 taxes are performed by the State, as authorized in §26-73-105, there to  
26 be transmitted at least quarterly in each state fiscal year to the local  
27 government levying the tax, all as set out in §§26-73-101 - 26-73-109.

28  
29 19-5-1039. Rural Health Services Revolving Fund.

30 There is hereby established on the books of the State Treasurer, State  
31 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
32 "Rural Health Services Revolving Fund". Such fund shall consist of  
33 funds transferred from the General Improvement Fund or its successor or  
34 any other funds as may be made available by the General Assembly, there  
35 to be used to provide matching funds, on a fifty-fifty (50-50) cash

1 basis up to a maximum of \$200,000 per applicant, for assisting in the  
2 stabilizing of necessary medical services provided by county, local,  
3 commercial or non-profit operations, all as administered by the  
4 Department of Health as set out in §20-12-401 et seq.

5  
6 19-5-1040. Rural Medical Clinic Revolving Loan Fund.

7 There is hereby established on the books of the State Treasurer, State  
8 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
9 "Rural Medical Clinic Revolving Loan Fund". Such fund shall consist of  
10 monies provided by law, there to be used solely and exclusively for the  
11 making of loans by the Board of Finance, upon application therefor, for  
12 the construction and equipping of rural medical clinics in rural areas  
13 of this state, as defined in §20-12-202.

14  
15 19-5-1041. City-County Tourist Facilities Aid Fund.

16 There is hereby established on the books of the State Treasurer, State  
17 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
18 "City-County Tourist Facilities Aid Fund". Such fund shall consist of  
19 monies deducted from the General Revenue Fund Account of the State  
20 Apportionment Fund in such amounts necessary to meet the quarterly  
21 payments to cities and counties that are parties to an agreement with  
22 the state, entered into pursuant to §§14-171-204 - 14-171-210, there to  
23 be administered by the State Board of Finance and disbursed by the State  
24 Treasurer as set out in §14-171-201.

25  
26 19-5-1042. Arkansas Water Resources Cost Share Revolving Fund.

27 There is hereby established on the books of the State Treasurer, State  
28 Auditor, and Chief Fiscal Officer of the State a fund to be known as the  
29 "Arkansas Water Resources Cost Share Revolving Fund". Such fund shall  
30 consist of funds appropriated or otherwise secured for the purposes of  
31 cost sharing with the federal government in local water resources  
32 development projects and loan repayments to the fund, there to be used  
33 to provide loans or grants to local governments for the purposes as  
34 established in §15-22-801."

1       SECTION 12. Arkansas Code §19-5-401 is hereby amended to read as  
2 follows: "Allocations for fiscal year 1991-92. Commencing with the fiscal  
3 year beginning July 1, 1991, and ending June 30, 1992, the State Treasurer  
4 shall transfer all remaining "general revenues available for distribution" on  
5 the last day of business in July 1991, and on the last day of business in each  
6 calendar month thereafter during the fiscal year, to the various funds and  
7 fund accounts participating in general revenues in the proportions of the  
8 maximum allocation as the individual allocation to the fund or fund account  
9 bears to the total of the maximum allocation as provided in §19-5-402 (a),  
10 (a-1), (b), (b-1) and (c)."

11

12       SECTION 13. Emergency Clause. It is hereby found and determined by the  
13 Seventy-Eighth General Assembly that the distribution of general revenues and  
14 the creation of the various funds and fund accounts are essential to be in  
15 force at the beginning of the state fiscal year and that in the event that the  
16 General Assembly extends beyond the sixty day limit, the effective date of  
17 this act would not begin at that time creating confusion and not permitting  
18 the agencies to implement those programs as approved by the General Assembly.  
19 Therefore an emergency is hereby declared to exist and this act being  
20 necessary for the immediate preservation of the public peace, health and  
21 safety shall be in full force and effect from and after July 1, 1991.

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