

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative M. Wilson**

A Bill

HOUSE BILL

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 14-202-112(a)(1)(A) SETTING
9 FORTH REQUIREMENTS FOR THE EXECUTION OF JOINT MUNICIPAL
10 ELECTRIC POWER GENERATION REVENUE BONDS; AND FOR OTHER
11 PURPOSES."

Subtitle

14 "SETTING FORTH REQUIREMENTS FOR THE EXECUTION OF JOINT
15 MUNICIPAL ELECTRIC POWER GENERATION REVENUE BONDS."

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

19 SECTION 1. Arkansas Code 14-202-112(a)(1)(A) is amended to read as
20 follows:

21 "(a)(1)(A) Bonds issued hereunder shall be executed by the manual or
22 facsimile signatures of the mayor and clerk of the municipality."

24 SECTION 2. All provisions of this act of a general and permanent nature
25 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
26 Revision Commission shall incorporate the same in the Code.

28 SECTION 3. If any provision of this act or the application thereof to
29 any person or circumstance is held invalid, such invalidity shall not affect
30 other provisions or applications of the act which can be given effect without
31 the invalid provision or application, and to this end the provisions of this
32 act are declared to be severable.

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35 hereby repealed.

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SECTION 5. EMERGENCY. It is hereby found and determined by the General Assembly that the existing law prescribing the requirements for the execution of joint municipal electric power generation revenue bonds by municipalities is unduly restrictive; that a provision broadening such law to allow for execution wholly by means of facsimile signatures is desirable in order to provide needed flexibility to municipalities; that there is an emergency need for such a provision and that an enactment of the measure will remedy this situation. 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.

