

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**

A Bill

SENATE BILL

4 **By: Senators Hardin and Harriman**

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For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE TITLE 15, CHAPTER 5,
9 SUBCHAPTER 1 TO ADD A NEW SECTION AUTHORIZING THE ISSUANCE
10 OF BONDS BY THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY;
11 AND FOR OTHER PURPOSES."

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Subtitle

14 "AN ACT AUTHORIZING THE ISSUANCE OF BONDS BY THE ARKANSAS
15 DEVELOPMENT FINANCE AUTHORITY."

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

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19 SECTION 1. Arkansas Code Title 15, Chapter 5, Subchapter 1 is amended
20 to add a new section to read as follows:

21 "15-5-106. The Arkansas Development Finance Authority is authorized to
22 issue bonds for residential community developments."

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

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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.

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35 hereby repealed.