

1 State of Arkansas

2 80th General Assembly

3 Regular Session, 1995

4 By: Representative Courtway

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For An Act To Be Entitled

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"AN ACT TO AMEND ARKANSAS CODE 14-89-1202 CONCERNING WATER

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IMPROVEMENT DISTRICTS THAT HAVE RETIRED BONDED

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INDEBTEDNESS; AND FOR OTHER PURPOSES."

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Subtitle

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"AN ACT CONCERNING WATER IMPROVEMENT

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DISTRICTS THAT HAVE RETIRED BONDED

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INDEBTEDNESS."

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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 14-89-1202 is amended to read as follows:

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"14-89-1202. Authority of street or water improvement districts.

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When any municipal street or water improvement district has fully

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retired and paid out the bonded indebtedness of the district and there

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remains a surplus of money derived from the collection of benefit assessments

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levied against the real property in the district for the purpose of retiring

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the bonds or funds derived from the sale of unredeemed real property acquired

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by the district, the surplus funds may be refunded to the property owners of

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the district pro rata by the board of improvement of the district."

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29 SECTION 2. All provisions of this act of a general and permanent

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nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas

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Code Revision Commission shall incorporate the same in the Code.

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33 SECTION 3. If any provision of this act or the application thereof to

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any person or circumstance is held invalid, such invalidity shall not affect

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other provisions or applications of the act which can be given effect without

A Bill

HOUSE BILL

1379

1 the invalid provision or application, and to this end the provisions of this
2 act are declared to be severable.

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

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