

1 State of Arkansas

2 80th General Assembly

3 Regular Session, 1995

4 By: Joint Budget Committee

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For An Act To Be Entitled

8 "AN ACT TO MAKE AN APPROPRIATION FOR PAYMENT OF THE
9 MATURING BONDS AND INTEREST OF THE STATE OF ARKANSAS
10 COLLEGE SAVINGS GENERAL OBLIGATION BONDS WHICH SHALL BE
11 SUPPLEMENTAL AND IN ADDITION TO THOSE FUNDS APPROPRIATED
12 BY ACT 35 OF 1993; AND FOR OTHER PURPOSES."

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Subtitle

15 "AN ACT FOR THE OFFICE OF THE TREASURER
16 OF STATE SUPPLEMENTAL APPROPRIATION."

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

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20 SECTION 1. APPROPRIATIONS. There is hereby appropriated, to the
21 Office of the Treasurer of State, to be payable from the College Savings Bond
22 Fund, for the purpose of meeting the debt service requirements of the State
23 of Arkansas College Savings General Obligation Bonds authorized and issued
24 under the provisions of Arkansas Code §§6-62-701 et seq., which shall be
25 supplemental and in addition to those funds appropriated in Section 1 of Act
26 35 of 1993, the following:

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28 ITEM	FISCAL YEAR
29 NO.	1994-95
30 (01) PRINCIPAL/INTEREST PREMIUM PAYMENT	<u>\$ 12,500</u>

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32 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
33 authorized by this Act shall be limited to the appropriation for such agency
34 and funds made available by law for the support of such appropriations; and
35 the restrictions of the State Purchasing Law, the General Accounting and

1 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
2 Procedures and Restrictions Act, or their successors, and other fiscal
3 control laws of this State, where applicable, and regulations promulgated by
4 the Department of Finance and Administration, as authorized by law, shall be
5 strictly complied with in disbursement of said funds.

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7 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General
8 Assembly that any funds disbursed under the authority of the appropriations
9 contained in this Act shall be in compliance with the stated reasons for
10 which this Act was adopted, as evidenced by the Agency Requests, Executive
11 Recommendations and Legislative Recommendations contained in the budget
12 manuals prepared by the Department of Finance and Administration, letters, or
13 summarized oral testimony in the official minutes of the Arkansas Legislative
14 Council or Joint Budget Committee which relate to its passage and adoption.

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16 SECTION 4. CODE. All provisions of this Act of a general and
17 permanent nature are amendatory to the Arkansas Code of 1987 Annotated and
18 the Arkansas Code Revision Commission shall incorporate the same in the Code.

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20 SECTION 5. SEVERABILITY. If any provision of this Act or the
21 application thereof to any person or circumstance is held invalid, such
22 invalidity shall not affect other provisions or applications of the Act which
23 can be given effect without the invalid provision or application, and to this
24 end the provisions of this Act are declared to be severable.

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26 SECTION 6. GENERAL REPEALER. All laws and parts of laws in conflict
27 with this Act are hereby repealed.

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29 SECTION 7. EMERGENCY CLAUSE. It is hereby found and determined by the
30 Eightieth General Assembly that funds provided by the General Assembly for
31 the operations of the Office of the Treasurer of State are, due to unforeseen
32 circumstances, insufficient for the Office of the Treasurer of State to
33 continue to provide essential governmental services; that the provisions of
34 this act will provide the necessary monies for the Office of the Treasurer of
35 State to continue such services; and that a delay in the effective date of

1 this Act could work irreparable harm upon the proper administration and
2 provision of essential governmental programs. Therefore, an emergency is
3 hereby declared to exist and this Act being necessary for the immediate
4 preservation of the public peace, health and safety shall be in full force
5 and effect from and after the date of its passage and approval.

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