

1 State of Arkansas  
2 80th General Assembly  
3 Regular Session, 1995  
4 By: Senator Fitch

# A Bill

SENATE BILL 380

## For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE ANNOTATED § 8-6-804(g)(1)  
9 TO MAKE THE SEEKING OF ADVICE FROM THE ARKANSAS  
10 DEVELOPMENT FINANCE AUTHORITY IN CONNECTION WITH THE  
11 ISSUANCE OF SOLID WASTE MANAGEMENT DISTRICT BONDS  
12 PERMISSIVE RATHER THAN MANDATORY; TO PERMIT SUCH BONDS TO  
13 BE ISSUED WITHOUT A DETERMINATION BY ADFA THAT THE  
14 FINANCING AND PROJECT ARE FINANCIALLY FEASIBLE AND  
15 ADVISABLE; TO REQUIRE REASONABLE COMPENSATION IN THE EVENT  
16 THE ADVICE OF ADFA IS SOUGHT IN CONNECTION WITH THE  
17 ISSUANCE OF SUCH BONDS; AND FOR OTHER PURPOSES."

## Subtitle

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19 "REGARDING ISSUANCE OF SOLID WASTE  
20 MANAGEMENT DISTRICT BONDS."  
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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25 SECTION 1. Arkansas Code Annotated § 8-6-804(g)(1) is amended to read  
26 as follows:

27 "(g)(1) Prior to the issuance of any bonds pursuant to this  
28 subchapter, the district *may* seek the advice of the Arkansas Development  
29 Finance Authority as to the financial feasibility of the project to be  
30 financed, *and if so, shall* provide the authority with such information and  
31 documentation as it may reasonably request in order to render that advice.  
32 In the event the district seeks the advice of the Arkansas Development  
33 Finance Authority, the Authority shall be entitled to reasonable compensation  
34 for its services as determined by the district and the Authority."  
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1 SECTION 2. All provisions of this act of a general and permanent  
2 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas  
3 Code Revision Commission shall incorporate the same in the Code.

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5 SECTION 3. If any provision of this act or the application thereof to  
6 any person or circumstance is held invalid, such invalidity shall not affect  
7 other provisions or applications of the act which can be given effect without  
8 the invalid provision or application, and to this end the provisions of this  
9 act are declared to be severable.

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

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14 SECTION 5. EMERGENCY. It is hereby found and determined by the  
15 General Assembly that the mandatory requirement that the Arkansas Development  
16 Finance Authority advise Solid Waste Management Districts and make a  
17 determination that the financing and project are financially feasible and  
18 advisable in connection with the issuance of Solid Waste Management Bonds is  
19 unnecessary and constitutes an undue burden upon the issuance of such bonds.  
20 Therefore, an emergency is hereby declared to exist, and this act being  
21 immediately necessary for the preservation of the public peace, health, and  
22 safety shall be in full force and effect from and after its passage and  
23 approval.

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*/s/Fitch*

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