

1 State of Arkansas
2 80th General Assembly
3 Regular Session, 1995

A Bill

SENATE BILL 851

4 By: *Joint Budget Committee*
5
6

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 19-5-905(a) TO AUTHORIZE
9 FUNDS IN THE SECURITIES RESERVE FUND TO BE USED TO
10 GUARANTEE CERTAIN DESCRIBED STUDENT LOANS IN THE AGGREGATE
11 OUTSTANDING PRINCIPAL AMOUNT OF NOT TO EXCEED FOUR HUNDRED
12 THOUSAND DOLLARS; AND FOR OTHER PURPOSES."
13

Subtitle

14 "TO AUTHORIZE FUNDS IN THE SECURITIES
15 RESERVE FUND TO BE USED TO GUARANTEE
16 CERTAIN STUDENT LOANS IN AN AMOUNT NOT
17 TO EXCEED \$400,000."
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code 19-5-905(a) is amended by adding a new
23 subdivision at the end to read as follows:

24 "(6) Guaranteeing loans to students to attend truck driving school at
25 the Arkansas Trucking Academy at Arkansas State University-Newport, in an
26 aggregate principal amount not to exceed four hundred thousand dollars
27 (\$400,000) outstanding at any one time."
28

29 SECTION 2. All provisions of this act of a general and permanent
30 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
31 Code Revision Commission shall incorporate the same in the Code.
32

33 SECTION 3. If any provision of this act or the application thereof to
34 any person or circumstance is held invalid, such invalidity shall not affect
35 other provisions or applications of the act which can be given effect without

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

3

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5 hereby repealed.

6

/s/Russ

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

