

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

A Bill

HOUSE BILL 1169

4
5 By: Joint Budget Committee
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For An Act To Be Entitled

9 "AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENT OF CERTAIN
10 TREASURY BALANCES, DEBT SERVICES, AND PREMIUMS AND
11 DISCOUNTS BY THE STATE BOARD OF FINANCE FOR THE BIENNIAL
12 PERIOD ENDING JUNE 30, 1999; AND FOR OTHER PURPOSES."

Subtitle

14 "AN ACT FOR THE STATE BOARD OF FINANCE
15 APPROPRIATION FOR THE 1997-99 BIENNIUM."
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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 State
21 Board of Finance, to be payable from the various state and federal fund
22 balances, for the investment in securities of the character prescribed in
23 Arkansas Code §19-3-101 and §§19-3-201 et seq., by the State Board of Finance
24 for the biennial period ending June 30, 1999, the following:
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26 ITEM	FISCAL YEARS	
NO.	1997-98	1998-99
28 (01) PREMIUMS AND DISCOUNTS	\$ 600,000	\$ 600,000
29 (02) PURCHASE OF SECURITIES	600,000,000	600,000,000
30 (03) PRINCIPAL/INTEREST/AGENT	<u>3,000,000</u>	<u>3,000,000</u>
31 TOTAL AMOUNT APPROPRIATED	<u>\$ 603,600,000</u>	<u>\$ 603,600,000</u>

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33 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
34 authorized by this Act shall be limited to the appropriation for such agency
35 and funds made available by law for the support of such appropriations; and
36 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 control
3 laws of this State, where applicable, and regulations promulgated by the
4 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 which
10 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 permanent
17 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
18 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 Eighty-First General Assembly, that the Constitution of the State of Arkansas
31 prohibits the appropriation of funds for more than a two (2) year period; that
32 the effectiveness of this Act on July 1, 1997 is essential to the operation of
33 the agency for which the appropriations in this Act are provided, and that in
34 the event of an extension of the Regular Session, the delay in the effective
35 date of this Act beyond July 1, 1997 could work irreparable harm upon the

1 proper administration and provision of essential governmental programs.
2 Therefore, an emergency is hereby declared to exist and this Act being
3 necessary for the immediate preservation of the public peace, health and
4 safety shall be in full force and effect from and after July 1, 1997.

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