

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

SENATE BILL 547

4
5 By: Senator Todd

For An Act To Be Entitled

9 "AN ACT TO AMEND ARK. CODE ANN. §§ 6-62-901 AND -906 TO
10 CONFORM ARKANSAS LAW PERTAINING TO THE ARKANSAS TUITION
11 TRUST AUTHORITY WITH FEDERAL REGULATIONS; AND FOR OTHER
12 PURPOSES."

Subtitle

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14 "TO CONFORM ARKANSAS LAW PERTAINING TO
15 THE ARKANSAS TUITION TRUST AUTHORITY
16 WITH FEDERAL REGULATIONS."
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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21 SECTION 1. Arkansas Code Annotated § 6-62-901(4) is amended to read as
22 follows:

23 "(4) Institution of higher education means a state institution of
24 higher education, a proprietary institution of higher education, or an
25 accredited college or university, regardless of where it is located, that is
26 accredited by an accrediting organization or professional association
27 recognized by the authority;"

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29 SECTION 2. Arkansas Code Annotated § 6-62-906(b)(3) is amended to read
30 as follows:

31 "(b)(3) Supplemental tuition credits may be used by the beneficiary for
32 the payment of charges for college ~~room and board~~, textbooks, laboratory,
33 other educational fees not included in tuition or not otherwise covered by
34 tuition credits, and other similar educational expenses as defined by the
35 authority."

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2 SECTION 3. Arkansas Code Annotated § 6-62-903(b) is amended to read as
3 follows:

4 "(b)(1) The Arkansas Tuition Trust Authority shall consist of thirteen
5 (13) members.

6 (A) Seven (7) members shall be appointed by the Governor
7 with the advice and consent of the Senate as follows:

8 (i) Two (2) shall represent state institutions of
9 higher education;

10 (ii) Two (2) shall represent private nonprofit
11 colleges and universities located in Arkansas; and

12 (iii) Three (3) shall have experience in the field of
13 banking, investment banking, marketing, insurance, or law.

14 (B) Three (3) members of the House of Representatives shall
15 be appointed by the Speaker of the House of Representatives, and three (3)
16 members of the Senate shall be appointed by the President Pro Tempore of the
17 Senate.

18 (C) The Director of the Department of Higher Education or
19 the director's designee shall be an ex officio ~~voting~~ non-voting member.

20 (D) The Treasurer of State shall be an ex officio
21 non-voting member.

22 (2) Terms of office for gubernatorial appointees shall be for
23 four (4) years.

24 (3) Members appointed by the Speaker of the House of
25 Representatives and the President Pro Tempore of the Senate shall serve two
26 (2) year terms, provided that legislative members may continue to serve on the
27 authority only if they remain members of the General Assembly.

28 (4) Any vacancy of the authority shall be filled in the same
29 manner as the original appointment, except that any person appointed to fill a
30 vacancy shall be appointed to the remainder of the unexpired term.

31 (5) Any member is eligible for reappointment."
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33 SECTION 4. All provisions of this act of a general and permanent nature
34 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
35 Revision Commission shall incorporate the same in the Code.
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1 SECTION 5. If any provision of this act or the application thereof to
2 any person or circumstance is held invalid, such invalidity shall not affect
3 other provisions or applications of the act which can be given effect without
4 the invalid provision or application, and to this end the provisions of this
5 act are declared to be severable.

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7 SECTION 6. All laws and parts of laws in conflict with this act are
8 hereby repealed.

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