

1 State of Arkansas  
2 82nd General Assembly  
3 Regular Session, 1999

# A Bill

HOUSE BILL 1289

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  
10 CERTAIN TREASURY BALANCES, DEBT SERVICES, AND PREMIUMS  
11 AND DISCOUNTS BY THE STATE BOARD OF FINANCE FOR THE  
12 BIENNIAL PERIOD ENDING JUNE 30, 2001; AND FOR OTHER  
13 PURPOSES. "

## Subtitle

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16 "AN ACT FOR THE STATE BOARD OF FINANCE  
17 - INVESTMENTS APPROPRIATION FOR THE  
18 1999-2001 BIENNIUM. "

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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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23 SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated, to  
24 the State Board of Finance, to be payable from the various state and federal  
25 fund balances, for the investment in securities of the character prescribed in  
26 Arkansas Code 19-3-101 and 19-3-501 through 19-3-522, by the State Board of  
27 Finance for the biennial period ending June 30, 2001, the following:  
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ITEM NO.	FISCAL YEARS	
	1999-2000	2000-2001
(01) PREMIUMS AND DISCOUNTS	\$ 600,000	\$ 600,000
(02) PURCHASE OF SECURITIES	600,000,000	600,000,000
(03) PRINCIPAL/INTEREST/AGENT FEES	<u>3,000,000</u>	<u>3,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 603,600,000</u>	<u>\$ 603,600,000</u>

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36 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized by

1 this act shall be limited to the appropriation for such agency and funds made  
2 available by law for the support of such appropriations; and the restrictions  
3 of the State Purchasing Law, the General Accounting and Budgetary Procedures  
4 Law, the Revenue Stabilization Law, the Regular Salary Procedures and  
5 Restrictions Act, or their successors, and other fiscal control laws of this  
6 State, where applicable, and regulations promulgated by the Department of  
7 Finance and Administration, as authorized by law, shall be strictly complied  
8 with in disbursement of said funds.

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

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

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

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29 SECTION 6. GENERAL REPEALER. All laws and parts of laws in conflict with  
30 this act are hereby repealed.

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32 SECTION 7. EMERGENCY CLAUSE. It is hereby found and determined by the  
33 Eighty-second General Assembly, that the Constitution of the State of Arkansas  
34 prohibits the appropriation of funds for more than a two (2) year period; that  
35 the effectiveness of this Act on July 1, 1999 is essential to the operation of  
36 the agency for which the appropriations in this Act are provided, and that in

1 the event of an extension of the Regular Session, the delay in the effective  
2 date of this Act beyond July 1, 1999 could work irreparable harm upon the  
3 proper administration and provision of essential governmental programs.  
4 Therefore, an emergency is hereby declared to exist and this Act being  
5 necessary for the immediate preservation of the public peace, health and  
6 safety shall be in full force and effect from and after July 1, 1999.

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