

State of Arkansas *As Engrossed: H2/24/99 H3/4/99*

82nd General Assembly

Regular Session, 1999

HJR 1019

By: Representatives Faris, Scrimshire, Trammell, and Bennett

HOUSE JOINT RESOLUTION

"PROPOSING AN AMENDMENT TO THE ARKANSAS CONSTITUTION
TO PROHIBIT DEFICIT SPENDING BY THE STATE AND *BY*
INCORPORATING THE REVENUE STABILIZATION CONCEPT INTO
THE ARKANSAS CONSTITUTION. "

Subtitle

"PROPOSING AN AMENDMENT TO THE
CONSTITUTION TO PROHIBIT
DEFICIT SPENDING AND *BY INCORPORATING* THE
REVENUE STABILIZATION CONCEPT INTO THE
ARKANSAS CONSTITUTION. "

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-SECOND GENERAL
ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL MEMBERS
ELECTED TO EACH HOUSE AGREEING THERETO:

That the following is hereby proposed as an amendment to the
Constitution of the State of Arkansas, and upon being submitted to the
electors of the state for approval or rejection at the next general election
for Representatives and Senators, if a majority of the electors voting thereon
at such election, adopt such amendment, the same shall become a part of the
Constitution of the State of Arkansas, to wit:

SECTION 1. Deficit spending by the state is prohibited and the
General Assembly shall prohibit any expenditure during a fiscal year in excess
of the funds available for such purpose during that fiscal year. Nothing in
this section shall prohibit the state from issuing bonds or incurring short-
term debt as authorized elsewhere in this constitution.

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2 SECTION 2. During each regular session of the Arkansas General
3 Assembly, the general revenues to be expended during the next two fiscal years
4 shall be allocated by the General Assembly to such funds and in such amounts
5 as it deems appropriate. The General Assembly shall accomplish the same by
6 prioritizing the allocations using a multilevel approach establishing a first
7 priority of distributions, second priority of distributions, and so on. The
8 first priority would specify an amount of general revenues allocated to
9 specific funds, the second priority would specify an amount of general
10 revenues allocated to specific funds, and so on. After the distribution of
11 the first priority general revenues, the second priority general revenues may
12 be expended, and so on.

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14 SECTION 3. This amendment becomes effective on January 1, 2001.

15 */s/ Faris, et al*
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