

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

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

As Engrossed: S2/16/99

A Bill

SENATE BILL 24

4
5 *By: Joint Budget Committee*

For An Act To Be Entitled

10 "AN ACT TO REPEAL THE REQUIREMENT THAT THE ECONOMIC
11 DEVELOPMENT OF ARKANSAS FUND COMMISSION ALLOCATE
12 \$5,000,000 PER YEAR FOR GAS PIPELINE PROJECTS; AND FOR
13 OTHER PURPOSES"

Subtitle

15 "REPEAL OF GAS PIPELINE REQUIREMENTS BY
16 THE ECONOMIC DEVELOPMENT OF ARKANSAS
17 FUND COMMISSION"
18

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

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23 SECTION 1. Section 20 of Act 1358 of 1997 is hereby repealed.
24 ~~SECTION 20. Of the funds appropriated in Section 1 of Act 413 of 1997, five~~
25 ~~million dollars (\$5,000,000) per year shall be set aside and used solely to~~
26 ~~provide for grants or loans to assist in the construction of natural gas~~
27 ~~projects. The Economic Development of Arkansas Fund Commission shall~~
28 ~~establish the rules and regulations for the distribution of funds for grants~~
29 ~~and loans to assist in the construction of natural gas projects appropriated~~
30 ~~in Act 413 of 1997 and as set aside by the provisions in this Act. The Joint~~
31 ~~Energy Committee shall review the rules and regulations of the Commission and~~
32 ~~shall review all proposals for the proposed natural gas projects grants and~~
33 ~~loans. Provided however, if the distribution is a grant the public purpose~~
34 ~~must be certified by the Chief Fiscal Officer of the State before funds are~~
35 ~~disbursed.~~

