

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: S2/18/99

A Bill

SENATE BILL 314

4
5 By: Joint Budget Committee
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7

For An Act To Be Entitled

9 "AN ACT TO MAKE AN APPROPRIATION FOR PAYMENT OF THE
10 MATURING BONDS AND INTEREST OF THE COLLEGE SAVINGS
11 GENERAL OBLIGATION BONDS AND THE WATER, WASTE
12 DISPOSAL, AND POLLUTION ABATEMENT GENERAL OBLIGATION
13 BONDS FOR THE OFFICE OF THE TREASURER OF STATE FOR THE
14 BIENNIAL PERIOD ENDING JUNE 30, 2001; AND FOR OTHER
15 PURPOSES. "

Subtitle

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18 "AN ACT FOR THE OFFICE OF THE TREASURER
19 OF STATE - GENERAL OBLIGATION BONDS
20 APPROPRIATION FOR THE 1999-2001 BIENNIUM. "
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22

23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. APPROPRIATION - COLLEGE SAVINGS BONDS. There is hereby
26 appropriated, to the Office of the Treasurer of State, to be payable from the
27 College Savings Bond Fund, for the purpose of meeting the debt service
28 requirements of the State of Arkansas College Savings General Obligation Bonds
29 authorized and issued under the provisions of Arkansas Code 6-62-701 through
30 6-62-727, for the biennial period ending June 30, 2001, the following:
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ITEM NO.	FISCAL YEARS	
	1999-2000	2000-2001
(01) REFUNDS/REIMBURSEMENTS	\$ 20,000,000	\$ 20,000,000
(02) DEBT SERVICE	<u>31,000,000</u>	<u>32,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 51,000,000</u>	<u>\$ 52,000,000</u>

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SECTION 2. APPROPRIATION - WATER, WASTE DISPOSAL, AND POLLUTION ABATEMENT. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Water, Waste Disposal and Pollution Abatement Facilities Bond Fund, for the purpose of meeting the debt service requirements of the Water, Waste Disposal, and Pollution Abatement General Obligation Bonds which are authorized and issued under the provisions of Arkansas Code 15-22-601 through 15-22-622 and Arkansas Code 15-22-701 through 15-22-721, for the biennial period ending June 30, 2001, the following:

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ITEM	FISCAL YEARS	
<u>NO.</u>	<u>1999-2000</u>	<u>2000-2001</u>
(01) REFUNDS/REIMBURSEMENTS	\$ 40,000,000	\$ 40,000,000
(02) DEBT SERVICES	<u>28,000,000</u>	<u>28,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 68,000,000</u>	<u>\$ 68,000,000</u>

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SECTION 3. APPROPRIATION - STATE WATER RESOURCES DEVELOPMENT. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Water Resources Development Bond Fund, for the purpose of meeting the debt service requirements of the State Water Resources Development General Obligation Bonds authorized and issued under the provisions of Arkansas Code 15-22-601 through 15-22-622, for the biennial period ending June 30, 2001, the following:

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ITEM	FISCAL YEARS	
<u>NO.</u>	<u>1999-2000</u>	<u>2000-2001</u>
(01) REFUNDS/REIMBURSEMENTS	\$20,000,000	\$20,000,000
(02) DEBT SERVICE	<u>18,000,000</u>	<u>18,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$38,000,000</u>	<u>\$38,000,000</u>

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SECTION 4. APPROPRIATION - STATE WASTE DISPOSAL AND POLLUTION ABATEMENT FACILITIES. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Waste Disposal and Pollution Abatement Facilities Construction Fund, for the purpose of meeting debt service requirements of State Waste Disposal and Pollution Abatement Facilities General Obligation Bonds authorized and issued under the provisions of

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1 Arkansas Code 15-22-701 through 15-22-721, for the biennial period ending June
 2 30, 2001, the following:

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4 ITEM	FISCAL YEARS	
5 NO.	1999-2000	2000-2001
6 (01) REFUNDS/REIMBURSEMENTS	\$20,000,000	\$20,000,000
7 (02) DEBT SERVICE	<u>10,000,000</u>	<u>10,000,000</u>
8 TOTAL AMOUNT APPROPRIATED	<u>\$30,000,000</u>	<u>\$30,000,000</u>

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10 SECTION 5. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE
 11 NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER
 12 PROVISION. If during either year of the 1999-2001 fiscal biennium the State
 13 Treasurer should determine that the appropriations made available for payments
 14 of maturing bonds and interest for the College Savings General Obligation
 15 Bonds, the State Waste Disposal and Pollution Abatement Facilities General
 16 Obligation Bonds, and the State Water Resources Development General obligation
 17 Bonds are insufficient, appropriation may be transferred from the
 18 Refunds/Reimbursement line item to the Debt Service line item for payment of
 19 said bonds.

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21 SECTION 6. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized by
 22 this act shall be limited to the appropriation for such agency and funds made
 23 available by law for the support of such appropriations; and the restrictions
 24 of the State Purchasing Law, the General Accounting and Budgetary Procedures
 25 Law, the Revenue Stabilization Law, the Regular Salary Procedures and
 26 Restrictions Act, or their successors, and other fiscal control laws of this
 27 State, where applicable, and regulations promulgated by the Department of
 28 Finance and Administration, as authorized by law, shall be strictly complied
 29 with in disbursement of said funds.

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31 SECTION 7. LEGISLATIVE INTENT. It is the intent of the General Assembly
 32 that any funds disbursed under the authority of the appropriations contained
 33 in this act shall be in compliance with the stated reasons for which this act
 34 was adopted, as evidenced by the Agency Requests, Executive Recommendations
 35 and Legislative Recommendations contained in the budget manuals prepared by
 36 the Department of Finance and Administration, letters, or summarized oral

1 testimony in the official minutes of the Arkansas Legislative Council or Joint
2 Budget Committee which relate to its passage and adoption.

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4 SECTION 8. CODE. All provisions of this Act of a general and permanent
5 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
6 Code Revision Commission shall incorporate the same in the Code.

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8 SECTION 9. SEVERABILITY. If any provision of this act or the application
9 thereof to any person or circumstance is held invalid, such invalidity shall
10 not affect other provisions or applications of the act which can be given
11 effect without the invalid provision or application, and to this end the
12 provisions of this act are declared to be severable.

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14 SECTION 10. GENERAL REPEALER. All laws and parts of laws in conflict with
15 this act are hereby repealed.

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17 SECTION 11. EMERGENCY CLAUSE. It is hereby found and determined by the
18 Eighty-second General Assembly, that the Constitution of the State of Arkansas
19 prohibits the appropriation of funds for more than a two (2) year period; that
20 the effectiveness of this Act on July 1, 1999 is essential to the operation of
21 the agency for which the appropriations in this Act are provided, and that in
22 the event of an extension of the Regular Session, the delay in the effective
23 date of this Act beyond July 1, 1999 could work irreparable harm upon the
24 proper administration and provision of essential governmental programs.
25 Therefore, an emergency is hereby declared to exist and this Act being
26 necessary for the immediate preservation of the public peace, health and
27 safety shall be in full force and effect from and after July 1, 1999.

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29 /s/ Russ
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