

State of Arkansas

82nd General Assembly

Regular Session, 1999

A Bill

SENATE BILL 792

By: Senator Scott

For An Act To Be Entitled

"AN ACT TO CREATE THE STATE PLANT BOARD OPERATIONS AND
FACILITIES CONSTRUCTION FUND; AND FOR OTHER PURPOSES."

Subtitle

"TO CREATE THE STATE PLANT BOARD
OPERATIONS AND FACILITIES CONSTRUCTION
FUND."

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

SECTION 1. For purposes of this act:

(1) "Board" means the State Plant Board; and

(2) "Fund" means the State Plant Board Operations and Facilities
Construction Fund.

SECTION 2. State Plant Board Operations and Facilities Construction
Fund.

(a) There is hereby created in accordance with Arkansas Code §§ 19-4-
801 - 806 inclusive, and the Revenue Classification Law, a cash fund entitled
the State Plant Board Operations and Facilities Construction Fund which shall
be maintained in such depository bank or banks as may, from time to time, be
designated by the State Plant Board.

(b) The first two hundred thousand dollars (\$200,000) in each fiscal
year of all fees, interest, penalties, and costs collected by the board which
constitute the special revenues specified in Arkansas Code § 19-6-301(51), and
all income, interest, and earnings thereof, are declared to be cash funds to
be used solely for paying the cost of operations and maintenance of the board,

1 and the financing of the acquisition, construction, and maintenance of
2 facilities for the board's operations, including any additions, extensions,
3 and improvements thereto, the renovation thereof, and the equipping of such
4 facilities. Such cash funds shall not be deemed to be a part of the State
5 Treasury for any purpose, including without limitation, the provisions of
6 Article 5 § 29, Article 16, § 12, or Amendment 20 to the Arkansas
7 Constitution, or any other constitutional or statutory provision.

8 (c) The fund shall be held and the amounts therein invested by the
9 board in accordance with the laws of the state pertaining to cash funds. The
10 board may also pledge and use monies in the fund to provide for the repayment
11 of obligations issued by the Arkansas Development Finance Authority pursuant
12 to the State Agencies Facilities Acquisition Act of 1991, beginning at
13 Arkansas Code § 22-3-1401, to accomplish the purposes specified in subsection
14 (b) of this section and to pay the costs and expenses related to the issuance
15 of such obligations.

16 (d) The provisions of Arkansas Code §§ 22-3-1402(c) and 22-3-1406 shall
17 not be applicable in any respect to the acquisition, construction, extension
18 or renovation of, or the equipping of facilities for the board, and shall not,
19 under any circumstances, constitute a limitation on or prohibition to the
20 financing of the capital improvements by the Arkansas Development Finance
21 Authority.

22
23 SECTION 3. On the effective date of this act, all monies then held in
24 the State Plant Board Fund created by Arkansas Code § 19-6-408 which shall
25 have been derived from the special revenues described in Section 1(b) of this
26 act shall be transferred to the fund, except that the amount transferred shall
27 not exceed the maximum amount provided in Section 1(b).

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29 SECTION 4. All provisions of this act of a general and permanent nature
30 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
31 Revision Commission shall incorporate the same in the Code.

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33 SECTION 5. If any provision of this act or the application thereof to
34 any person or circumstance is held invalid, such invalidity shall not affect
35 other provisions or applications of the act which can be given effect without
36 the invalid provision or application, and to this end the provisions of this

act are declared to be severable.

SECTION 6. Arkansas Code §§ 2-16-104 and 2-16-419 are superceded to the extent such provisions are inconsistent with this act. All other laws and parts of laws in conflict with this act are hereby repealed.