

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001

A Bill

HOUSE BILL 1354

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, 2003; AND FOR OTHER
13 PURPOSES.
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Subtitle

16 AN ACT FOR THE STATE BOARD OF FINANCE
17 - INVESTMENTS APPROPRIATION FOR THE
18 2001-2003 BIENNIAL PERIOD.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated, to
25 the State Board of Finance, to be payable from various state and federal fund
26 balances, for the investment in securities of the character prescribed in
27 Arkansas Code 19-3-101 and 19-3-501 through 19-3-522, by the State Board of
28 Finance for the biennial period ending June 30, 2003, the following:
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ITEM NO.	FISCAL YEARS	
	2001-2002	2002-2003
(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>

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

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

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20 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
21 Assembly, that the Constitution of the State of Arkansas prohibits the
22 appropriation of funds for more than a two (2) year period; that the
23 effectiveness of this Act on July 1, 2001 is essential to the operation of the
24 agency for which the appropriations in this Act are provided, and that in the
25 event of an extension of the Regular Session, the delay in the effective date
26 of this Act beyond July 1, 2001 could work irreparable harm upon the proper
27 administration and provision of essential governmental programs. Therefore, an
28 emergency is hereby declared to exist and this Act being necessary for the
29 immediate preservation of the public peace, health and safety shall be in full
30 force and effect from and after July 1, 2001.

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