

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  
4

# A Bill

SENATE BILL 272

5 By: Joint Budget Committee  
6  
7

## For An Act To Be Entitled

9 AN ACT TO AMEND VARIOUS PROVISIONS OF THE CITY-COUNTY  
10 TOURIST MEETING AND ENTERTAINMENT FACILITIES  
11 ASSISTANCE LAW; AND FOR OTHER PURPOSES.  
12

## Subtitle

13 TO AMEND VARIOUS PROVISIONS OF THE CITY-  
14 COUNTY TOURIST MEETING AND ENTERTAINMENT  
15 FACILITIES ASSISTANCE LAW.  
16  
17  
18

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

21 SECTION 1. Arkansas Code 14-171-202 is amended to read as follows:  
22 14-171-202. Legislative determinations.

23 It is found and determined that:

24 (1) The tourist meeting and entertainment industry is an industry  
25 within the meaning of that term as used in Arkansas Constitution, Amendments  
26 18 and 49 [repealed];

27 (2) Tourist meeting facilities are useful in advertising cities within  
28 the meaning of Arkansas Constitution, Amendment 18;

29 (3) The tourist industry is essential to the health, welfare,  
30 progress, and physical and economic well-being of the people of this state;

31 (4) Adequate facilities are essential to the proper development of the  
32 tourist industry; and

33 (5) Adequate tourist meeting facilities and tourist entertainment  
34 facilities are often not self-supporting so as to permit their financing with  
35 revenue bonds, but are economic generators that stimulate business and  
36 commerce in the affected locality through increasing the demand for goods and



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1 services furnished by restaurants, hotels, places of entertainment, and other  
 2 stores, shops, and establishments, and, as a consequence, generate additional  
 3 state and local tax collections;

4 ~~(6) Tourist meeting facilities and tourist entertainment facilities~~  
 5 ~~have a need for partial return of new generated tax moneys after repayment of~~  
 6 ~~the original bonds or construction cost in order to maintain, market, and~~  
 7 ~~operate such facilities as viable venues for attracting tourists; and~~

8 ~~(7) It is in the interest of both the state and its cities and~~  
 9 ~~counties for the state to assist any city or county in financing construction~~  
 10 ~~of and expenditures relating to tourist meeting facilities and tourist~~  
 11 ~~entertainment facilities by continuing to pay to the city or county a portion~~  
 12 ~~of the increased state sales tax revenues and state income tax revenues~~  
 13 ~~attributable to them, as is provided in this subchapter.~~

14  
 15 SECTION 2. Arkansas Code 14-171-203 is amended to read as follows:  
 16 14-171-203. Definitions.

17 As used in this subchapter, unless the context otherwise requires,  
 18 "eligible facilities" means facilities with a valid agreement entered into  
 19 with the State Board of Finance pursuant to § 14-171-210 as of June 30, 2000.

20 ~~(1) "Amendment 13", "Amendment 17", "Amendment 18", and "Amendment 49"~~  
 21 ~~mean, respectively, the amendments to the Constitution of the State of~~  
 22 ~~Arkansas so numbered;~~

23 ~~(2) "Bonds" means either general obligation bonds or revenue bonds or~~  
 24 ~~a combination of them;~~

25 ~~(3) "City" means any city of the first or second class in this state~~  
 26 ~~and also means the War Memorial Stadium Commission, Arkansas Livestock and~~  
 27 ~~Poultry Commission, the Arkansas State Fair and Livestock Show Association,~~  
 28 ~~and the Four States' Fair in Texarkana, Arkansas.~~

29 ~~(4) "County" means any county in this state;~~

30 ~~(5) "Delegate" means a person attending a national or regional~~  
 31 ~~meeting;~~

32 ~~(6) "Delegate days" means the total number of delegates attending a~~  
 33 ~~national or regional meeting times the average number of days of attendance~~  
 34 ~~by each delegate;~~

35 ~~(7) "Eligible facilities" means any publicly owned tourist meeting~~  
 36 ~~facilities or tourist entertainment facilities acquired or completed, or~~

1 ~~substantially reconstructed or expanded, after December 31, 1974 and also~~  
 2 ~~means War Memorial Stadium the facilities on the Arkansas State Fairgrounds~~  
 3 ~~in Little Rock, Arkansas, and the facilities of the Four States' Fair in~~  
 4 ~~Texarkana, Arkansas. Manufacturing facilities are specifically excluded from~~  
 5 ~~this definition;~~

6 ~~(8) "Expenditures" means capital improvements, maintenance, facility~~  
 7 ~~advertising, and facility event inducement;~~

8 ~~(9) [Repealed].~~

9 ~~(10) "Facility advertising" means moneys used to advertise, promote,~~  
 10 ~~and market the facility for regional and national events;~~

11 ~~(11) "Facility event inducement" means moneys used to benefit and to~~  
 12 ~~operate regional and national events held in the facility;~~

13 ~~(12) "General obligation bonds" means bonds issued by a city or county~~  
 14 ~~under Arkansas Constitution, Amendments 13 [repealed], 17 [repealed], 18,~~  
 15 ~~and 49 [repealed] or similar constitutional provisions, payable from the~~  
 16 ~~proceeds of an ad valorem tax;~~

17 ~~(13) "National or regional meeting" means a meeting, show, or other~~  
 18 ~~function which is intended primarily for delegates from outside this state;~~

19 ~~(14) [Repealed].~~

20 ~~(15) "Revenue bonds" means bonds issued by a city or county which are~~  
 21 ~~limited or special rather than general obligations of the issuer and which~~  
 22 ~~are not payable from the proceeds of an ad valorem tax;~~

23 ~~(16) "State income tax" means the Arkansas state income tax levied and~~  
 24 ~~being collected pursuant to the Income Tax Act of 1929;~~

25 ~~(17) "State sales tax" means the Arkansas gross receipts tax levied~~  
 26 ~~and being collected pursuant to the Arkansas Gross Receipts Tax Act of 1941;~~

27 ~~(18) "Tourist entertainment facilities" means any real, personal, or~~  
 28 ~~mixed property necessary or desirable in connection with the security and~~  
 29 ~~developing of sports facilities;~~

30 ~~(19) "Tourist meeting facilities" means any real, personal, or mixed~~  
 31 ~~property necessary or desirable in connection with a convention or meeting~~  
 32 ~~center, including, without limitation, auditoriums, exhibition halls,~~  
 33 ~~facilities for food preparation and serving, parking facilities, and~~  
 34 ~~administrative offices in connection with them.~~

35  
 36 SECTION 3. Arkansas Codes 14-171-204 through 14-171-209 are repealed.

1           ~~14-171-204. Application for assistance generally.~~

2           ~~Any city or county that has acquired or constructed, or which desires~~  
 3 ~~to acquire or construct, eligible facilities may apply to the State Board of~~  
 4 ~~Finance for state assistance in paying not more than eighty percent (80%) of~~  
 5 ~~the debt service requirements, including principal, interest, and trustees'~~  
 6 ~~and paying agents' fees and charges, on bonds issued or to be issued by the~~  
 7 ~~city or county to finance all, or a portion of, the eligible facilities or~~  
 8 ~~eighty percent (80%) of any amounts theretofore expended by the city or~~  
 9 ~~county from its revenues to acquire or construct eligible facilities~~  
 10 ~~increased by an annual rate of interest equal to the lowest average rate paid~~  
 11 ~~by the affected city or county on its then last preceding issue of general~~  
 12 ~~obligation bonds until repayment in full of the investment of the city or~~  
 13 ~~county in eligible facilities with such assumed accrued and accruing~~  
 14 ~~interest. When the bonds issued to finance the eligible facilities or the~~  
 15 ~~investment of the city or county of its revenue in the eligible facilities~~  
 16 ~~has been repaid with accrued and accruing interest, the city or county may~~  
 17 ~~continue to apply to the State Board of Finance for continuing state~~  
 18 ~~assistance in paying expenditures relating to the eligible facilities.~~

19  
 20           ~~14-171-205. Application—Contents.~~

21           ~~(a) All applications for state assistance under this subchapter shall~~  
 22 ~~be in writing and shall describe:~~

- 23           ~~(1) The eligible facilities;~~  
 24           ~~(2) The need therefor;~~  
 25           ~~(3) The financing thereof;~~  
 26           ~~(4) The estimated number of delegates or visitors that will~~  
 27 ~~patronize the eligible facilities;~~  
 28           ~~(5) Their estimated expenditures;~~  
 29           ~~(6) The estimated investment multiplier is the number of times~~  
 30 ~~such expenditures by delegates or visitors will be respend on additional~~  
 31 ~~goods and services in the state;~~  
 32           ~~(7) The estimated additional state sales tax and state income~~  
 33 ~~tax revenues to be derived as a result of the expenditures, taking into~~  
 34 ~~consideration the investment multiplier;~~  
 35           ~~(8) The expected additional expense, if any, to the state; and~~  
 36           ~~(9) Any other matters prescribed by the State Board of Finance.~~

1  
2       ~~(b) The descriptions required by subdivisions (a)(4), (5), and (7) of~~  
3 ~~this section shall be supported by statistical surveys satisfactory to the~~  
4 ~~State Board of Finance.~~

5  
6       ~~14-171-206. Application—Review.~~

7       ~~Upon receipt of an application for state assistance, the State Board of~~  
8 ~~Finance shall proceed promptly to review it and shall notify the applicant of~~  
9 ~~any additional information needed for a proper evaluation of the application.~~

10  
11       ~~14-171-207. Application—Hearings.~~

12       ~~(a) After reviewing the applications, and upon reasonable notice to~~  
13 ~~the applicant, the State Board of Finance shall hold a public hearing on the~~  
14 ~~application.~~

15       ~~(b)(1) The State Board of Finance shall give notice of the time,~~  
16 ~~place, and purpose of the public hearing by publication one (1) time in a~~  
17 ~~newspaper of general circulation within the boundaries of the applicant, such~~  
18 ~~publication to be not less than ten (10) days prior to the hearing.~~

19       ~~(2) The notice shall describe generally the facilities for which~~  
20 ~~state assistance has been requested and shall contain a brief description of~~  
21 ~~the procedural steps to be taken in connection with the application and the~~  
22 ~~financing of the facilities.~~

23       ~~(c) At the public hearing representatives of the applicant and any~~  
24 ~~other interested persons may appear and present evidence and argument in~~  
25 ~~support of or in opposition to the application, and the State Board of~~  
26 ~~Finance may present additional evidence.~~

27  
28       ~~14-171-208. Application—Determination of eligibility.~~

29       ~~(a) After consideration of the application and conclusion of the~~  
30 ~~hearing, the State Board of Finance shall determine whether the facilities~~  
31 ~~described in the application are eligible facilities.~~

32       ~~(b) If the State Board of Finance determines that the facilities~~  
33 ~~described in the application are eligible facilities and that the financing~~  
34 ~~of, expenditures of, or repayment for such eligible facilities through a~~  
35 ~~combination of bonds or other sources of revenue of the applicant and state~~  
36 ~~assistance under this subchapter is in the best interest of the applicant and~~

1 ~~the state, the application shall be approved; otherwise the application shall~~  
 2 ~~be denied.~~

3 ~~(c) In determining whether state assistance is in the best interest of~~  
 4 ~~the applicant and the state, the State Board of Finance shall consider:—~~

5 ~~(1) The capacity of the applicant to issue bonds to finance the~~  
 6 ~~eligible facilities;~~

7 ~~(2) The support or lack of support of the application by~~  
 8 ~~citizens and residents of the applicant;~~

9 ~~(3) The amount of additional state sales tax revenues and~~  
 10 ~~additional state income tax revenues estimated to be derived and already~~  
 11 ~~derived from the eligible facilities; and~~

12 ~~(4) The estimated principal and interest requirements for the~~  
 13 ~~bonds issued in connection with the eligible facilities or amounts necessary~~  
 14 ~~to repay the investment by a city or county in eligible facilities or the~~  
 15 ~~expenditures of eligible facilities.~~

16  
 17 ~~14-171-209. Determination of additional state sales and income tax~~  
 18 ~~revenues from facility.~~

19 ~~(a)(1) If tourist meeting facilities are determined to be eligible~~  
 20 ~~facilities, the State Board of Finance shall, on the basis of evidence~~  
 21 ~~presented to it, estimate the additional state sales tax revenues and~~  
 22 ~~additional state income tax revenues to be derived from them.~~

23 ~~(2) In the case of tourist meeting facilities, the estimate~~  
 24 ~~shall be made on the basis of projected delegate days and estimated delegate~~  
 25 ~~expenditures per day.~~

26 ~~(b) If tourist entertainment facilities are determined to be eligible~~  
 27 ~~facilities, the State Board of Finance, on the basis of evidence presented to~~  
 28 ~~it, shall estimate the additional state sales tax revenues and additional~~  
 29 ~~state income tax revenues to be derived from expenditures made by~~  
 30 ~~nonresidents of the state based on the projected attendance for the tourist~~  
 31 ~~meeting facilities and using the method deemed most reliable by the State~~  
 32 ~~Board of Finance.~~

33 ~~(c) In the case of either tourist meeting facilities or tourist~~  
 34 ~~entertainment facilities, effect shall be given to the investment multiplier,~~  
 35 ~~which investment multiplier is determined to be, and which shall be fixed by~~  
 36 ~~the State Board of Finance as, not less than two (2) nor more than five (5).~~

1  
2 SECTION 4. Arkansas Code 14-171-210 is amended to read as follows:

3 14-171-210. State assistance.

4 ~~(a) If the application provided for in §§ 14-171-204—14-171-209 is~~  
5 ~~approved, the State Board of Finance shall fix the amount of state assistance~~  
6 ~~to the city or county to repay its investment or for paying debt service on~~  
7 ~~the bonds issued to finance, in whole or in part, the eligible facilities if~~  
8 ~~requested by the city or county affected, or to pay the cost of expenditures~~  
9 ~~relating to the eligible facilities, and on behalf of the state, shall enter~~  
10 ~~into an agreement providing for the payment of the amount so fixed in~~  
11 ~~quarterly payments and shall certify the amount to the State Treasurer.—~~

12 ~~(b) If the city or county has two (2) or more issues of bonds~~  
13 ~~outstanding to finance eligible facilities, the amount of state assistance~~  
14 ~~shall be fixed separately for each issue. If the city or county has issued~~  
15 ~~only one (1) issue of bonds or if only one (1) issue remains to be repaid or~~  
16 ~~if the state assistance is for payment of costs of expenditures of eligible~~  
17 ~~facilities, only one (1) amount of state assistance shall be fixed.—~~

18 ~~(c) The total amount of state assistance shall be fixed as follows:—~~

19 ~~(1) In the case of tourist meeting facilities and tourist~~  
20 ~~entertainment facilities for which the city or county has issued and has~~  
21 ~~outstanding bonds for the purpose of financing, in whole or in part, the~~  
22 ~~eligible facilities, the total amount of state assistance shall be fixed at~~  
23 ~~not less than one third (1/3) nor more than two thirds (2/3) of the~~  
24 ~~additional state sales tax revenues and additional state income tax revenues~~  
25 ~~estimated to be generated by the eligible facilities;—~~

26 ~~(2) In the case bonds issued to finance the eligible facilities~~  
27 ~~are fully retired or the investment of the city or county of its revenue in~~  
28 ~~the eligible facilities has been repaid with accrued and accruing interest as~~  
29 ~~provided in this subchapter, the total amount of state assistance shall be~~  
30 ~~fixed at not to exceed one half (1/2) of the additional state sales tax~~  
31 ~~revenues and additional state income tax revenues estimated to be generated~~  
32 ~~by the eligible facilities to be calculated in the same manner as calculated~~  
33 ~~prior to the bonds issued to finance the eligible facilities being fully~~  
34 ~~retired or the investment of the city or county of its revenues in the~~  
35 ~~eligible facilities being repaid with accrued and accruing interest as~~  
36 ~~provided by this subchapter.—~~

1           ~~(d) It shall be a condition to any payments under this subchapter that~~  
 2 ~~the city or county has issued and has outstanding, or has paid outstanding,~~  
 3 ~~bonds for the purpose of financing, in whole or in part, the eligible~~  
 4 ~~facilities, but this shall not limit the provisions in this subchapter for~~  
 5 ~~repayment of a city or county investment or expenditures, heretofore made, in~~  
 6 ~~eligible facilities.~~

7           ~~(e) The payments provided for in this subchapter shall be subject to~~  
 8 ~~the approval of and specific appropriation by the General Assembly and shall~~  
 9 ~~be for a term of not longer than two (2) years, but may, subject to the~~  
 10 ~~approval of and appropriation by the General Assembly, be extended from time~~  
 11 ~~to time for additional terms of not to exceed two (2) years each.~~

12  
 13           SECTION 5. Arkansas Code 14-171-212(a) is amended to read as follows:

14           ~~(a) The State Treasurer shall monthly, before making the percentage~~  
 15 ~~distributions of general revenues as provided by law, deduct from the General~~  
 16 ~~Revenue Fund Account of the State Apportionment Fund an amount of moneys~~  
 17 ~~necessary to meet the quarterly payments to cities and counties that are~~  
 18 ~~associated with the eligible facilities parties to an agreement with the~~  
 19 ~~state entered into pursuant to §§ 14-171-204—14-171-210 and shall credit~~  
 20 ~~them to the City-County Tourist Facilities Aid Fund and shall quarterly pay~~  
 21 ~~over the amounts to each city and county, provided that the General Assembly~~  
 22 ~~shall have approved such payments and appropriated funds for them.~~

23  
 24           SECTION 6. Arkansas Code 14-171-213 is repealed.

25           ~~14-171-213. City-County Tourist Facilities Aid Fund—Disbursements.~~

26           ~~(a) The State Board of Finance shall certify to the State Treasurer~~  
 27 ~~the amount of assistance to each city or county, for paying debt service on~~  
 28 ~~the bonds issued to finance, in whole or in part, or for the expenditures~~  
 29 ~~relating to the eligible facilities for which the board has, on behalf of the~~  
 30 ~~state, entered into an agreement providing for the payment of the amounts so~~  
 31 ~~fixed in quarterly payments to each city or county.~~

32           ~~(b) Prior to the Treasurer of State disbursing any moneys quarterly as~~  
 33 ~~authorized by this subchapter for state assistance, disbursement for the~~  
 34 ~~benefit of eligible facilities shall be based upon the latest data available~~  
 35 ~~for the scheduled or actual number of national or regional meetings held and~~  
 36 ~~estimated or actual numbers of delegates attending the national or regional~~



1 meetings.

2 ~~(c)(1) On or after June 30 of each fiscal year in which payments for~~  
3 ~~state assistance were made, each recipient entity shall certify to the State~~  
4 ~~Board of Finance the actual number of national and regional meetings held,~~  
5 ~~the actual or estimated delegates attended, and such other information as may~~  
6 ~~be requested, based upon available records and data.~~

7 ~~(2)(A) Based upon the estimated actual delegate attendance, if~~  
8 ~~it is determined that an underpayment was made to the local entity, then the~~  
9 ~~underpayment shall be paid from the succeeding fiscal year's appropriation.~~

10 ~~(B) If it should be determined that overpayments were made~~  
11 ~~to the entity, then the overpayments shall be recovered by reducing the~~  
12 ~~succeeding fiscal year's entitlement by the overpayment.~~

13  
14 SECTION 7. Arkansas Code 14-171-215 is amended to read as follows:

15 14-171-215. Payments to localities.

16 (a) Payments of state assistance to cities and counties pursuant to an  
17 agreement authorized by ~~§ 14-171-210 shall be made by remitting them directly~~  
18 ~~to the trustee for the holders of the bonds issued to finance~~ with the  
19 eligible facilities, if there are bonds to which such payments are pledged  
20 shall be made as follows:

21 (1) The War Memorial Stadium Commission or its bond trustee  
22 shall receive the monies listed below less any general revenues appropriated  
23 to War Memorial:

24 (A) Eight hundred thousand, fifty-six dollars (\$800,056)  
25 in the fiscal year 2001;

26 (B) Seven hundred ninety-one thousand, six hundred dollars  
27 (\$791,600) in the fiscal year 2002;

28 (C) Seven hundred eighty-nine thousand, four hundred  
29 dollars (\$789,400) in the fiscal year 2003; and

30 (D) Seven hundred eighty-nine thousand, six hundred  
31 dollars (\$789,600) in the fiscal year 2004;

32 (2) The City of Fayetteville Continuing Education Center or its  
33 bond trustee shall receive:

34 (A) Two hundred ninety-seven thousand, two hundred and two  
35 dollars (\$297,202) in the fiscal year 2001;

36 (B) Two hundred ninety-six thousand, nine hundred and

1 seventy-eight dollars (\$296,978) in the fiscal year 2002;

2 (C) Two hundred ninety-five thousand, nine hundred and  
 3 fifty-nine dollars (\$295,959) in the fiscal year 2003;

4 (D) Two hundred ninety-four thousand, one hundred and  
 5 ninety-two dollars (\$294,192) in the fiscal year 2004; and

6 (E) Two hundred ninety-five thousand, five hundred and  
 7 sixty dollars (\$295,560) in the fiscal year 2005;

8 (3) The City of Fort Smith Convention Center or its bond trustee  
 9 shall receive:

10 (A) One million, eight hundred seven thousand, nine  
 11 hundred and five dollars (\$1,807,905) in the fiscal year 2001;

12 (B) One million, eight hundred six thousand, nine hundred  
 13 and fifty-three dollars (\$1,806,953) in the fiscal year 2002;

14 (C) One million, eight hundred five thousand, three  
 15 hundred and twenty-eight dollars (\$1,805,328) in the fiscal year 2003;

16 (D) One million, eight hundred three thousand, three  
 17 hundred and forty-four dollars (\$1,803,344) in the fiscal year 2004;

18 (E) One million, eight hundred two thousand, one hundred  
 19 and fifty-four dollars (\$1,802,154) in the fiscal year 2005;

20 (F) One million, seven hundred ninety-five thousand, three  
 21 hundred and ninety-seven dollars (\$1,795,397) in the fiscal year 2006;

22 (G) One million, seven hundred ninety-five thousand, six  
 23 hundred and ninety-four dollars (\$1,795,694) in the fiscal year 2007;

24 (H) One million, seven hundred ninety-six thousand, two  
 25 hundred and seventy-three dollars (\$1,796,273) in the fiscal year 2008;

26 (I) One million, seven hundred ninety-five thousand, eight  
 27 hundred and twenty-seven dollars (\$1,795,827) in the fiscal year 2009; and

28 (J) One million, seven hundred seventy-seven thousand,  
 29 four hundred and forty-six dollars (\$1,777,446) in the fiscal year 2010;

30 (4) The Texarkana Four States Fair, Inc. or its bond trustee  
 31 shall receive:

32 (A) Three hundred thirty-seven thousand, four hundred and  
 33 thirty-eight dollars (\$337,438) in the fiscal year 2001;

34 (B) Three hundred thirty-seven thousand, four hundred and  
 35 thirty-eight dollars (\$337,438) in the fiscal year 2002;

36 (C) Two hundred forty-nine thousand, four hundred and

1 forty-eight dollars (\$249,448) in the fiscal year 2003;

2 (D) Two hundred thirty-five thousand, eight hundred and  
 3 thirty-eight dollars (\$235,838) in the fiscal year 2004;

4 (E) Two hundred thirty-five thousand, eight hundred and  
 5 thirty-eight dollars (\$235,838) in the fiscal year 2005;

6 (F) Two hundred thirty-five thousand, eight hundred and  
 7 thirty-eight dollars (\$235,838) in the fiscal year 2006;

8 (G) Two hundred thirty-five thousand, eight hundred and  
 9 thirty-eight dollars (\$235,838) in the fiscal year 2007;

10 (H) Two hundred thirty-five thousand, eight hundred and  
 11 thirty-eight dollars (\$235,838) in the fiscal year 2008;

12 (I) Two hundred thirty-five thousand, eight hundred and  
 13 thirty-eight dollars (\$235,838) in the fiscal year 2009; and

14 (J) Two hundred ten thousand, six hundred and thirty-eight  
 15 dollars (\$210,638) in the fiscal year 2010;

16 (5) The Hot Springs Advertising and Promotion Commission  
 17 Convention Center or its bond trustee shall receive:

18 (A) Two million, three hundred seventy-seven thousand,  
 19 twenty-two dollars (2,377,022) in the fiscal year 2001;

20 (B) Two million, three hundred eighty thousand, nine  
 21 hundred and ninety-two dollars (\$2,380,992) in the fiscal year 2002;

22 (C) Two million, three hundred eighty thousand, seven  
 23 hundred and thirty-four dollars (\$2,380,734) in the fiscal year 2003;

24 (D) Two million, three hundred eighty thousand, one  
 25 hundred and twenty dollars (\$2,380,120) in the fiscal year 2004;

26 (E) Two million, three hundred seventy-eight thousand,  
 27 eight hundred and thirty-six dollars (\$2,378,836) in the fiscal year 2005;

28 (F) Two million, three hundred seventy-seven thousand, two  
 29 hundred and sixty dollars (\$2,377,260) in the fiscal year 2006;

30 (G) Two million, three hundred seventy-nine thousand,  
 31 seven hundred and twenty-four dollars (\$2,379,724) in the fiscal year 2007;

32 (H) Two million, four hundred sixty-nine thousand, eight  
 33 hundred and thirty-two dollars (\$2,469,832) in the fiscal year 2008;

34 (I) Two million, four hundred fifty-four thousand, two  
 35 hundred and thirty dollars (\$2,454,230) in the fiscal year 2009;

36 (J) Two million, four hundred fifty-three thousand, two

1 hundred thirty dollars (\$2,453,230) in the fiscal year 2010;

2 (K) Two million, four hundred fifty-four thousand, seven  
3 hundred and seventy dollars (\$2,454,770) in the fiscal year 2011; and

4 (L) Two million, four hundred fifty-four thousand, four  
5 hundred and thirty dollars (\$2,454,430) in the fiscal year 2012;

6 (6) The City of Little Rock Convention and Visitors Bureau or  
7 its bond trustee shall receive:

8 (A) One million, nine hundred sixty thousand, six hundred  
9 and twenty-four dollars (\$1,960,624) in the fiscal year 2001;

10 (B) One million, nine hundred sixty-one thousand, seven  
11 hundred and sixty-six dollars (\$1,961,766) in the fiscal year 2002;

12 (C) One million, nine hundred fifty-seven thousand, eight  
13 hundred and eighty-six dollars (\$1,957,886) in the fiscal year 2003;

14 (D) One million, nine hundred fifty-four thousand, seven  
15 hundred and seventy-two dollars (\$1,954,772) in the fiscal year 2004;

16 (E) One million, nine hundred fifty-six thousand, four  
17 hundred and forty-seven dollars (\$1,956,447) in the fiscal year 2005;

18 (F) One million, nine hundred fifty-one thousand, seven  
19 hundred and sixty-seven dollars (\$ 1,951,767) in the fiscal year 2006;

20 (G) One million, nine hundred forty-seven thousand, one  
21 hundred and thirty-one dollars (\$1,947,131) in the fiscal year 2007;

22 (H) One million, nine hundred forty-four thousand, eight  
23 hundred and twenty-five dollars (\$1,944,825) in the fiscal year 2008;

24 (I) One million, nine hundred thirty-eight thousand,  
25 twenty-two dollars (\$1,938,022) in the fiscal year 2009;

26 (J) One million, nine hundred thirty-seven thousand, and  
27 ninety dollars (\$1,937,090) in the fiscal year 2010;

28 (K) One million, nine hundred thirty-two thousand, and  
29 five dollars (1,932,005) in the fiscal year 2011;

30 (L) One million, nine hundred twenty-seven thousand, eight  
31 hundred and seventy-four dollars (\$1,927,874) in the fiscal year 2012;

32 (M) One million, nine hundred twenty-one thousand, and  
33 forty-six dollars (\$1,921,046) in the fiscal year 2013;

34 (N) One million, nine hundred eighteen thousand, and two  
35 hundred dollars (\$1,918,200) in the fiscal year 2014;

36 (O) One million, nine hundred eleven thousand, eight

1 hundred and thirty-five dollars (\$1,911,835) in the fiscal year 2015; and

2 (P) One million, eight hundred forty-five thousand, six  
 3 hundred and thirty-seven dollars (\$1,845,637) in the fiscal year 2016;

4 (7) The Arkansas Livestock Show Association or its bond trustee  
 5 shall receive eight hundred and eighty-seven thousand, nine hundred and eight  
 6 dollars (\$887,908), in the fiscal year 2001, less any general revenues  
 7 appropriated to the State Fair;

8 (8) The Pine Bluff Civic Auditorium Commission or its bond  
 9 trustee shall receive:

10 (A) Seven hundred thousand dollars (\$700,000) in the  
 11 fiscal year 2001;

12 (B) Seven hundred thousand dollars (\$700,000) in the  
 13 fiscal year 2002;

14 (C) Five hundred twenty-five thousand dollars (\$525,000)  
 15 in the fiscal year 2003;

16 (D) Three hundred fifty thousand dollars (\$350,000) in the  
 17 fiscal year 2004; and

18 (E) One hundred seventy-five thousand dollars (\$175,000)  
 19 in the fiscal year 2005.

20 ~~(b)(1) The trustee shall apply such state assistance moneys to the~~  
 21 ~~payment or redemption of the bonds, and to the payment of interest on them.~~  
 22 ~~The payments provided in subsection (a) of this section are based on expense~~  
 23 ~~or debt service schedules in effect on June 30, 2000.~~

24 (2) The eligible facilities shall receive the dollar amounts of  
 25 state assistance by fiscal year, as reflected in subsection (a) of this  
 26 section, regardless of refinancing, payment or prepayment of outstanding  
 27 debt.

28 (3) The Treasurer of State shall make quarterly payments from  
 29 the City-County Tourist Facilities Aid Fund to the eligible facilities in  
 30 accordance with subsection (a) of this section.

31 ~~(c) If there are bonds to which the payments are pledged, no more than~~  
 32 ~~eighty percent (80%) of the debt service requirements, including the~~  
 33 ~~requirements in connection with any redemption of bonds, due on any date~~  
 34 ~~shall be paid from moneys derived from state assistance under this~~  
 35 ~~subchapter.~~

36 ~~(d) When the bonds issued to finance the eligible facilities are fully~~

1 ~~retired or the investment of the city or county of its revenues in the~~  
 2 ~~eligible facilities has been repaid with accrued and accruing interest as~~  
 3 ~~provided in this subchapter, the city or county may continue to apply to the~~  
 4 ~~State Board of Finance for continuing state assistance in paying the costs of~~  
 5 ~~expenditures relating to the eligible facilities to be used by the city or~~  
 6 ~~county for advertising and promotion.~~

7  
 8 SECTION 8. Arkansas Code Title 14, Chapter 171, Subchapter 2 is  
 9 amended by adding an additional section to read as follows:

10 14-171-218. Future Applicants.

11 Any applications submitted after June 30, 2000, for state aid for the  
 12 expansion of eligible facilities or for new facilities shall be submitted to  
 13 the legislature and any appropriation for the expansion or new facility shall  
 14 be made from the General Improvement Fund or its successor fund or fund  
 15 accounts.

16  
 17 SECTION 9. EMERGENCY CLAUSE. It is hereby found and determined by the  
 18 Eighty-third General Assembly that confusion exists regarding the entities  
 19 which qualify for monies available under the City-County Tourist Meeting and  
 20 Entertainment Facilities Assistance Law. That the provisions set forth will  
 21 establish the methods for awarding monies in the future, establish the amount  
 22 of monies the eligible entities will receive, and set forth the fund from  
 23 which the monies will be appropriated. Therefore, an emergency is declared  
 24 to exist and this act being immediately necessary for the preservation of the  
 25 public peace, health and safety shall become effective on the date of its  
 26 approval by the Governor. If the bill is neither approved nor vetoed by the  
 27 Governor, it shall become effective on the expiration of the period of time  
 28 during which the Governor may veto the bill. If the bill is vetoed by the  
 29 Governor and the veto is overridden, it shall become effective on the date  
 30 the last house overrides the veto.