

**Stricken language would be deleted from and underlined language would be added to the Arkansas Constitution.**

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

SJR 4

4  
5 By: Senator Faris  
6  
7

**SENATE JOINT RESOLUTION**

9 PROPOSING AN AMENDMENT TO THE ARKANSAS CONSTITUTION TO  
10 PROHIBIT DEFICIT SPENDING BY THE STATE AND TO  
11 INCORPORATE THE REVENUE STABILIZATION CONCEPT INTO THE  
12 ARKANSAS CONSTITUTION.  
13

**Subtitle**

14  
15 PROPOSING AN AMENDMENT TO THE ARKANSAS  
16 CONSTITUTION TO PROHIBIT DEFICIT  
17 SPENDING BY THE STATE AND TO INCORPORATE  
18 THE REVENUE STABILIZATION CONCEPT INTO  
19 THE ARKANSAS CONSTITUTION.  
20  
21

22 BE IT RESOLVED BY THE SENATE OF THE EIGHTY-THIRD GENERAL ASSEMBLY OF THE STATE  
23 OF ARKANSAS AND BY THE HOUSE OF REPRESENTATIVES, A MAJORITY OF ALL MEMBERS  
24 ELECTED TO EACH HOUSE AGREEING THERETO:  
25

26 That the following is hereby proposed as an amendment to the  
27 Constitution of the State of Arkansas, and upon being submitted to the  
28 electors of the state for approval or rejection at the next general election  
29 for Representatives and Senators, if a majority of the electors voting thereon  
30 at such election, adopt such amendment, the same shall become a part of the  
31 Constitution of the State of Arkansas, to wit:  
32

33 SECTION 1. (a) Except as provided in subsection (b), deficit  
34 spending by the state is prohibited and no state agency shall make any  
35 expenditure during a fiscal year in excess of the funds available for such  
36 purpose during that fiscal year.

1       (b) Nothing in this section shall prohibit the state from issuing bonds  
2 or incurring short-term debt as authorized elsewhere in this constitution.

3  
4       SECTION 2. During each regular session of the Arkansas General  
5 Assembly, the general revenues to be expended during the next two fiscal years  
6 shall be allocated by the General Assembly to such funds and in such amounts  
7 as it deems appropriate. The General Assembly shall accomplish the same by  
8 prioritizing the allocations using a multilevel approach establishing a first  
9 priority of distributions, second priority of distributions, and so on. The  
10 first priority would specify an amount of general revenues allocated to  
11 specific funds, the second priority would specify an amount of general  
12 revenues allocated to specific funds, and so on. After the distribution of  
13 the first priority general revenues, the second priority general revenues may  
14 be expended, and so on.

15  
16       SECTION 3. This amendment becomes effective on January 1, 2003.

17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36