

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 84th General Assembly  
3 Regular Session, 2003  
4

# A Bill

HOUSE BILL 1499

5 By: Joint Budget Committee  
6  
7

## For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR PAYMENT OF  
10 THE MATURING BONDS AND INTEREST OF THE COLLEGE  
11 SAVINGS GENERAL OBLIGATION BONDS, THE STATE  
12 WATER, WASTE DISPOSAL, AND POLLUTION ABATEMENT  
13 GENERAL OBLIGATION BONDS, THE STATE WATER  
14 RESOURCES DEVELOPMENT GENERAL OBLIGATION BONDS,  
15 AND THE STATE WASTE DISPOSAL AND POLLUTION  
16 ABATEMENT FACILITIES GENERAL OBLIGATION BONDS, BY  
17 THE OFFICE OF THE TREASURER OF STATE FOR THE  
18 BIENNIAL PERIOD ENDING JUNE 30, 2005; AND FOR  
19 OTHER PURPOSES.  
20

## Subtitle

21  
22 AN ACT FOR THE OFFICE OF THE TREASURER  
23 OF STATE - GENERAL OBLICATIONS BONDS  
24 APPROPRIATION FOR THE 2003-2005  
25 BIENNIUM.  
26  
27  
28

29 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
30

31 SECTION 1. APPROPRIATION - COLLEGE SAVINGS BONDS. There is hereby  
32 appropriated, to the Office of the Treasurer of State, to be payable from the  
33 College Savings Bond Fund, for the purpose of meeting the debt service  
34 requirements of the State of Arkansas College Savings General Obligation  
35 Bonds authorized and issued under the provisions of Arkansas Code 6-62-701  
36 through 6-62-727, for the biennial period ending June 30, 2005, the



02122003JKA1340.JKA082

1 following:

2

3 ITEM	FISCAL YEARS	
	2003-2004	2004-2005
4 <u>NO.</u>		
5 (01) REFUNDS/REIMBURSE	\$ 20,000,000	\$ 20,000,000
6 (02) DEBT SERVICE	<u>32,000,000</u>	<u>32,000,000</u>
7 TOTAL AMOUNT APPROPRIATED	<u>\$ 52,000,000</u>	<u>\$ 52,000,000</u>

8

9 SECTION 2. APPROPRIATION - WATER, WASTE DISPOSAL, AND POLLUTION ABATEMENT.

10 There is hereby appropriated, to the Office of the Treasurer of State, to be  
 11 payable from the Water, Waste Disposal and Pollution Abatement Facilities  
 12 Bond Fund, for the purpose of meeting the debt service requirements of the  
 13 Water, Waste Disposal, and Pollution Abatement General Obligation Bonds which  
 14 are authorized and issued under the provisions of Arkansas Code 15-22-601  
 15 through 15-22-622 and Arkansas Code 15-22-701 through 15-22-721, for the  
 16 biennial period ending June 30, 2005, the following:

17

18 ITEM	FISCAL YEARS	
	2003-2004	2004-2005
19 <u>NO.</u>		
20 (01) REFUNDS/REIMBURSE	\$ 40,000,000	\$ 40,000,000
21 (02) DEBT SERVICE	<u>28,000,000</u>	<u>28,000,000</u>
22 TOTAL AMOUNT APPROPRIATED	<u>\$ 68,000,000</u>	<u>\$ 68,000,000</u>

23

24 SECTION 3. APPROPRIATION - STATE WATER RESOURCES DEVELOPMENT. There is

25 hereby appropriated, to the Office of the Treasurer of State, to be payable  
 26 from the Water Resources Development Bond Fund, for the purpose of meeting  
 27 the debt service requirements of the State Water Resources Development  
 28 General Obligation Bonds authorized and issued under the provisions of  
 29 Arkansas Code 15-22-601 through 15-22-622, for the biennial period ending  
 30 June 30, 2005, the following:

31

32 ITEM	FISCAL YEARS	
	2003-2004	2004-2005
33 <u>NO.</u>		
34 (01) REFUNDS/REIMBURSE	\$ 20,000,000	\$ 20,000,000
35 (02) DEBT SERVICE	<u>18,000,000</u>	<u>18,000,000</u>
36 TOTAL AMOUNT APPROPRIATED	<u>\$ 38,000,000</u>	<u>\$ 38,000,000</u>

1  
2 SECTION 4. APPROPRIATION - STATE WASTE DISPOSAL AND POLLUTION ABATEMENT  
3 FACILITIES. There is hereby appropriated, to the Office of the Treasurer of  
4 State, to be payable from the Waste Disposal and Pollution Abatement  
5 Facilities Construction Fund, for the purpose of meeting debt service  
6 requirements of State Waste Disposal and Pollution Abatement Facilities  
7 General Obligation Bonds authorized and issued under the provisions of  
8 Arkansas Code 15-22-701 through 15-22-721, for the biennial period ending  
9 June 30, 2005, the following:

ITEM	FISCAL YEARS	
<u>NO.</u>	<u>2003-2004</u>	<u>2004-2005</u>
(01) REFUNDS/REIMBURSE	\$ 20,000,000	\$ 20,000,000
(02) DEBT SERVICE	<u>10,000,000</u>	<u>10,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 30,000,000</u>	<u>\$ 30,000,000</u>

16  
17 SECTION 5. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS  
18 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER  
19 PROVISION. If during either year of the ~~2001-2003~~ 2003-2005 fiscal biennium  
20 the State Treasurer should determine that the appropriations made available  
21 for payments of maturing bonds and interest for the College Savings General  
22 Obligation Bonds, the State Waste Disposal and Pollution Abatement Facilities  
23 General Obligation Bonds, and the State Water Resources Development General  
24 Obligation Bonds are insufficient, appropriation may be transferred from the  
25 Refunds/Reimbursement line item to the Debt Service line item for payment of  
26 said bonds. The provisions of this section shall be in effect only from ~~July~~  
27 ~~1, 2001~~ July 1, 2003 through ~~June 30, 2003~~ June 30, 2005.

28  
29 SECTION 6. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized  
30 by this act shall be limited to the appropriation for such agency and funds  
31 made available by law for the support of such appropriations; and the  
32 restrictions of the State Purchasing Law, the General Accounting and  
33 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary  
34 Procedures and Restrictions Act, or their successors, and other fiscal  
35 control laws of this State, where applicable, and regulations promulgated by  
36 the Department of Finance and Administration, as authorized by law, shall be

1 strictly complied with in disbursement of said funds.

2  
3 SECTION 7. LEGISLATIVE INTENT. It is the intent of the General Assembly  
4 that any funds disbursed under the authority of the appropriations contained  
5 in this act shall be in compliance with the stated reasons for which this act  
6 was adopted, as evidenced by the Agency Requests, Executive Recommendations  
7 and Legislative Recommendations contained in the budget manuals prepared by  
8 the Department of Finance and Administration, letters, or summarized oral  
9 testimony in the official minutes of the Arkansas Legislative Council or  
10 Joint Budget Committee which relate to its passage and adoption.

11  
12 SECTION 8. EMERGENCY CLAUSE. It is found and determined by the General  
13 Assembly, that the Constitution of the State of Arkansas prohibits the  
14 appropriation of funds for more than a two (2) year period; that the  
15 effectiveness of this Act on July 1, 2003 is essential to the operation of  
16 the agency for which the appropriations in this Act are provided, and that in  
17 the event of an extension of the Regular Session, the delay in the effective  
18 date of this Act beyond July 1, 2003 could work irreparable harm upon the  
19 proper administration and provision of essential governmental programs.  
20 Therefore, an emergency is hereby declared to exist and this Act being  
21 necessary for the immediate preservation of the public peace, health and  
22 safety shall be in full force and effect from and after July 1, 2003.