

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.

State of Arkansas
84th General Assembly
Regular Session, 2003

A Bill

SENATE BILL 709

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO ESTABLISH THE EIGHTY-FOURTH SESSION
PROJECTS ACCOUNT WITHIN THE GENERAL IMPROVEMENT
FUND; TO DEFINE THE MONIES TO BE AVAILABLE IN
SUCH ACCOUNT; AND TO DEFINE THE PURPOSES FOR
WHICH MONIES MAY BE MADE AVAILABLE FROM THE
GENERAL IMPROVEMENT FUND; AND FOR OTHER PURPOSES.

Subtitle

THE DISTRIBUTION OF THE EIGHTY-FOURTH
SESSION PROJECTS ACCOUNT OF THE GENERAL
IMPROVEMENT FUND.

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

SECTION 1. This Act may be cited as the "General Improvement
Distribution Act of 2003".

SECTION 2. There is hereby created and established on the books of the
Chief Fiscal Officer of the State, the State Treasurer and the State Auditor,
the "84th Session Projects Account" within the "General Improvement Fund",
into which shall be transferred and credited the respective monies as
hereinafter provided in this Act, to be used for providing financing, in the
manner set forth herein, for the various projects and purposes enumerated in
this Act to be financed from said account.

Immediately upon the effective date of this Act, or as soon thereafter
as is practical, the State Treasurer shall transfer and credit to the "84th
Session Projects Account" of the "General Improvement Fund", upon



03042003BWG1242.BWG200

1 certification of the amounts thereof by the Chief Fiscal Officer of the
2 State, the following:

3 (a) all unobligated and unallocated monies remaining in the "General
4 Improvement Fund" on June 30, 2003 which are not required to finance
5 projects to be financed therefrom pursuant to appropriations enacted by the
6 83rd General Assembly, or which have not been reappropriated or reallocated
7 for financing from the "General Improvement Fund" by the 84th General
8 Assembly;

9 (b) any unobligated or unallocated funds remaining in the "General
10 Revenue Allotment Reserve Fund" from monies accruing thereto during the 2001-
11 2003 fiscal biennium which are not required to finance enactments of the 84th
12 General Assembly that do not expire on June 30, 2003;

13 (c) interest earned on State Treasury fund balances as provided in
14 this subsection. For the period commencing on July 1, 2003, and ending June
15 30, 2005, the State Treasurer shall, after complying with provisions of

16 (1) Arkansas Code 27-70-204 for distributing interest income
17 earned from investment of average daily balances of the "State Highway and
18 Transportation Department Fund",

19 (2) Arkansas Code 15-41-110 for distributing interest earned from
20 investment of average daily balances of the "Game Protection Fund",

21 (3) Arkansas Code 15-5-422 for the first two million dollars
22 (\$2,000,000) of interest income received each fiscal year by the State
23 Treasurer as authorized for the Correction Facilities Construction Fund, and

24 (4) Arkansas Code 20-78-504 for the next one hundred thousand
25 dollars (\$100,000) of interest income received each fiscal year by the State
26 Treasurer for the Arkansas Child Care Facilities Loan Guarantee Trust Fund,
27 credit to the "Budget Stabilization Trust Fund" or its successor fund, fifty
28 percent (50%) of the interest income received and credited to the "Securities
29 Reserve Fund", and credit to the "84th Session Projects Account" fifty
30 percent (50%) of the interest income received and credited to the "Securities
31 Reserve Fund" as certified by the Chief Fiscal Officer of the State, to
32 provide financing to the "84th Session Projects Account", until there has been
33 credited an amount, which when added to the other funds available for such
34 purposes will finance each of the projects or purposes hereinafter
35 enumerated;

36 (d) Those special revenues credited to the General Improvement Fund

1 from estate taxes as set out in Arkansas Code 19-6-301(171).

2
3 SECTION 3. Of those moneys accruing to the 84th Session Projects
4 Account of the General Improvement Fund as set out in Section 2 of this Act,
5 the State Treasurer shall distribute the proceeds as follows:

6 (a) The Treasurer of State shall first make monthly allocations on the
7 basis of [insert %] of the total available funds to the Executive
8 Discretionary Division as set out in subsection (c) and the remainder of the
9 total available funds to the Legislative Division listed in subsection (b)
10 until all projects enumerated in subsection (b) have been fully funded. The
11 Legislative Division funds shall be used to provide funds to each project
12 enumerated in this section in proportion that each project's allocation bears
13 to the total of the allocations of all projects enumerated in subsection (b).
14 Additional funds that may be received by the General Improvement Fund after
15 the projects in subsection (b) have been fully funded shall remain in the
16 General Improvement Fund for such purpose as may be enacted by law, but shall
17 not be a part of the 84th Session Projects Account. Funds made available to
18 the Executive Discretionary Division may be used for any project or portion
19 thereof enumerated within the Executive Discretionary Division but not to
20 exceed the amount set out in subsection (c) for the project. The Chief Fiscal
21 Officer of the State shall notify the Legislative Council of the Governor's
22 released funds for projects at the same time that the Department of Finance
23 and Administration is notified.

24 (b) LEGISLATIVE DIVISION. The Legislative Division shall consist of
25 the following projects and with maximum allocations as set out herein:

26
27
28 (c) EXECUTIVE DIVISION . The Executive Discretionary Division shall
29 consist of the following projects and with maximum allocations as set out
30 herein:

31
32
33 SECTION 4. DISBURSEMENT OF FUNDS. Expenditure of the funds authorized
34 by the Eighty-fourth General Assembly from the 84th Session Projects Account
35 shall be made only upon documentation to the Chief Fiscal Officer of the
36 State, in such form as deemed necessary, that all criteria or pre-conditions

1 established in the appropriation act have been met or in the case of state
2 agencies, and that a Method of Finance has been filed with the Office of
3 Accounting in the Department of Finance and Administration, if required. Any
4 matching funds as may be provided in law shall be certified to the Chief
5 Fiscal Officer of the State prior to the commencement of the project. Any
6 recipient of the funds appropriated herein:

7 (a) may be required to file a compliance audit and

8 (b) is also subject to an audit by the Division of Legislative Audit in
9 order to determine that the use of the funds was in compliance with the
10 intent and appropriated purposes of the General Assembly.
11

12 SECTION 5. Any enactment of the 84th General Assembly appropriating or
13 allocating funds to be payable from the "General Improvement Fund", for which
14 a specific allocation of funds is specifically authorized in this Act, shall
15 be deemed to be payable from the "84th Session Projects Account" within the
16 "General Improvement Fund" unless a specific intent is otherwise provided by
17 law. Any enactment of the 84th General Assembly appropriating funds payable
18 from the General Improvement Fund which is not enumerated in this Act shall
19 not be financed from monies accruing to the 84th Session Projects Account.
20 Provided that monies reappropriated by the 84th General Assembly for projects
21 for which appropriations were made by the 83rd General Assembly, which are
22 not enumerated in this Act and which are made payable from the "General
23 Improvement Fund", shall be payable from the "83rd Session Projects Account"
24 of the "General Improvement Fund" and allowances shall be made therefore in
25 arriving at the uncommitted and unobligated balance of monies in the "General
26 Improvement Fund" before making transfers therefrom to the "84th Session
27 Projects Account", as authorized by this Act.
28

29 SECTION 6. Distribution of funds for constructing and equipping the
30 radiation therapy institutes specified herein, shall be contingent upon the
31 provision of matching funds, including those monies previously raised but not
32 previously used to match state funds, on a dollar by dollar basis on behalf
33 of each such radiation therapy institute.
34

35 SECTION 7. This Act shall not be incorporated into the Arkansas Code
36 nor published separately as Special, Local and Temporary law.

1
2 SECTION 8. EMERGENCY CLAUSE. It is found and determined by the
3 General Assembly that it has considered and enacted appropriations for
4 construction projects and other programs to be financed from the accumulated
5 surplus and reserve funds available in the State Treasury; that the total of
6 the enacted appropriations exceed the estimated available funding available
7 for such projects and that the immediate passage of this Act is necessary to
8 establish a method of providing for the orderly financing and a system of
9 priority for the financing of such projects. Therefore, an emergency is
10 declared to exist and this act being immediately necessary for the
11 preservation of the public peace, health and safety shall become effective on
12 the date of its approval by the Governor. If the bill is neither approved
13 nor vetoed by the Governor, it shall become effective on the expiration of
14 the period of time during which the Governor may veto the bill. If the bill
15 is vetoed by the Governor and the veto is overridden, it shall become
16 effective on the date the last house overrides the veto.