

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

1 State of Arkansas  
2 84th General Assembly  
3 Regular Session, 2003

SJR 2

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5 By: Senator Faris

**SENATE JOINT RESOLUTION**

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

**Subtitle**

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

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

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

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



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

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

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16       SECTION 3. This amendment becomes effective on January 1, 2005.