

State of Arkansas
85th General Assembly
Regular Session, 2005

A Bill

HOUSE BILL 1133

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENTS
OF CERTAIN TREASURY BALANCES, DEBT SERVICES, AND
PREMIUMS AND DISCOUNTS BY THE STATE BOARD OF
FINANCE FOR THE BIENNIAL PERIOD ENDING JUNE 30,
2007; AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE STATE BOARD OF FINANCE -
INVESTMENTS APPROPRIATION FOR THE
2005-2007 BIENNIUM.

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

SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated, to the State Board of Finance, to be payable from various state and federal balances, for the investment in securities of the character prescribed in Arkansas Code 19-3-101 and 19-3-501 through 19-3-522, by the State Board of Finance for the biennial period ending June 30, 2007, the following:

ITEM	FISCAL YEARS	
NO.	2005-2006	2006-2007
(01) PREMIUMS AND DISCOUNTS	\$ 600,000	\$ 600,000
(02) PURCHASE OF SECURITIES	600,000,000	600,000,000
(03) PRINCIPAL/INTEREST/AGENT FEES	<u>3,000,000</u>	<u>3,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 603,600,000</u>	<u>\$ 603,600,000</u>



1 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
2 by this act shall be limited to the appropriation for such agency and funds
3 made available by law for the support of such appropriations; and the
4 restrictions of the State Procurement Law, the General Accounting and
5 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
6 Procedures and Restrictions Act, or their successors, and other fiscal
7 control laws of this State, where applicable, and regulations promulgated by
8 the Department of Finance and Administration, as authorized by law, shall be
9 strictly complied with in disbursement of said funds.

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

19
20 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
21 Assembly, that the Constitution of the State of Arkansas prohibits the
22 appropriation of funds for more than a two (2) year period; that the
23 effectiveness of this Act on July 1, 2005 is essential to the operation of
24 the agency for which the appropriations in this Act are provided, and that in
25 the event of an extension of the Regular Session, the delay in the effective
26 date of this Act beyond July 1, 2005 could work irreparable harm upon the
27 proper administration and provision of essential governmental programs.
28 Therefore, an emergency is hereby declared to exist and this Act being
29 necessary for the immediate preservation of the public peace, health and
30 safety shall be in full force and effect from and after July 1, 2005.