

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 85th General Assembly
3 Regular Session, 2005

A Bill

HOUSE BILL 1988

4
5 By: Representative Childers
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For An Act To Be Entitled

8
9 AN ACT TO AMEND THE REVENUE BOND ACT OF 1987 TO
10 INCLUDE REGIONAL WASTEWATER DISTRICTS AND
11 REGIONAL SOLID WASTE MANAGEMENT DISTRICTS AS
12 GOVERNMENTAL UNITS; AND FOR OTHER PURPOSES.
13

Subtitle

14
15 AN ACT TO AMEND THE REVENUE BOND ACT OF
16 1987 TO INCLUDE REGIONAL WASTEWATER
17 DISTRICTS AND REGIONAL SOLID WASTE
18 MANAGEMENT DISTRICTS.
19
20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 19-9-604(4) and (5), concerning definitions
24 used in the Revenue Bond Act of 1987, are amended to read as follows:

25 (4) "Governmental unit" means:

26 (A) The State of Arkansas or any agency or other
27 instrumentality of the state other than an institution of higher education;
28 and

29 (B) Any county, municipality, regional water distribution
30 district, regional wastewater district, regional solid waste management
31 district, or other political subdivision of the State of Arkansas, or any
32 agency or instrumentality thereof; and

33 (5) "Governing body" means:

34 (A) With respect to any governmental unit described in
35 subdivision (4)(A) of this section, the Governor of the State of Arkansas;

36 (B) With respect to any governmental unit described in



1 subdivision (4)(B) of this section, ~~the~~;

2 (i) The county court of a county, ~~the~~;

3 (ii) The board of directors of a regional water
 4 distribution district, regional wastewater district, or regional solid waste
 5 management district; or ~~the~~

6 (iii) The council, board of directors, board of
 7 commissioners, or similar elected body of a city or town; and

8 (C) With respect to any authority created pursuant to §
 9 14-362-101 et seq. between any two (2) or more political subdivisions of the
 10 State of Arkansas, the Governor of the State of Arkansas, the county court of
 11 a county participating in the agreement, or the council, board of directors,
 12 board of commissioners, or similar elected body of a city or town
 13 participating in the agreement.

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15 SECTION 2. Arkansas Code § 19-9-607 is amended to read as follows:
 16 19-9-607. Hearing.

17 (a) No proclamation, order, or ordinance prescribed by § 19-9-606
 18 shall be entered by the governing body until the governing body, the
 19 governmental unit, or the delegate of either shall have conducted a public
 20 hearing ~~in the locality to be affected by the issuance of the bonds or, in~~
 21 ~~the case of regional water distribution districts, in the county seat of the~~
 22 ~~county in which the majority of the land lies in the district;~~

23 (1) In the case of a regional water distribution district,
 24 regional wastewater district, or regional solid waste management district
 25 issuing bonds, in the county seat of the county that has the greatest amount
 26 of territory within the district;

27 (2) In the case of a city or county issuing bonds, within the
 28 city or county; or

29 (3) In the locality to be affected by the issuance of the bonds
 30 if subdivisions (a)(1) and (a)(2) of this section are not applicable.

31 (b) At least ten (10) days before the date set for the public hearing,
 32 notice of the hearing shall be published one (1) time in a newspaper of
 33 general circulation ~~in~~;

34 (1) In the locality to be affected; or, ~~in~~

35 (2) In the case of a regional water distribution ~~districts~~
 36 district, regional wastewater district, or regional solid waste management

1 district, in a newspaper of general circulation in each county in which land
2 lies within the boundaries of the district.

3 (c) The notice shall contain a general description of the purpose or
4 purposes for which the bonds are to be issued and the maximum principal
5 amount of the bonds and shall state the date, time, and place of the public
6 hearing.

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8 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
9 General Assembly of the State of Arkansas that the ability of local entities
10 to issue bonds is an important component to the state economy; that laws
11 concerning local bonds issued by regional wastewater districts and regional
12 solid waste management districts are in need of immediate clarification in
13 order to allow those districts to properly issue bonds for the benefit of the
14 district and the state. Therefore, an emergency is declared to exist and
15 this act being immediately necessary for the preservation of the public
16 peace, health, and safety shall become effective on:

17 (1) The date of its approval by the Governor;

18 (2) If the bill is neither approved nor vetoed by the Governor,
19 the expiration of the period of time during which the Governor may veto the
20 bill; or

21 (3) If the bill is vetoed by the Governor and the veto is
22 overridden, the date the last house overrides the veto.

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