

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
4

A Bill

HOUSE BILL 2435

5 By: Representative Stovall
6
7

For An Act To Be Entitled

9 AN ACT TO ESTABLISH THE EIGHTY-FIFTH SESSION
10 PROJECTS ACCOUNT WITHIN THE GENERAL IMPROVEMENT
11 FUND; TO DEFINE THE MONIES TO BE AVAILABLE IN
12 SUCH ACCOUNT; AND TO DEFINE THE PURPOSES FOR
13 WHICH MONIES MAY BE MADE AVAIALBLE FROM THE
14 GENERAL IMPROVEMENT FUND SO THAT ADDITIONAL FUNDS
15 CAN BE MADE AVAILABLE FOR THE STATE BUDGET; AND
16 FOR OTHER PURPOSES.
17

Subtitle

18 THE DISTRIBUTION OF THE EIGHTY-FIFTH
19 SESSION PROJECTS ACCOUNT OF THE GENERAL
20 IMPROVEMENT FUND TO PROVIDE ADDITIONAL
21 FUNDS FOR THE STATE BUDGET.
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26 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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28 SECTION 1. This Act may be cited as the "General Improvement
29 Distribution Act of 2005".
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31 SECTION 2. There is hereby created and established on the books of the
32 Chief Fiscal Officer of the State, the State Treasurer and the State Auditor,
33 the "85th Session Projects Account" within the "General Improvement Fund",
34 into which shall be transferred and credited the respective monies as
35 hereinafter provided in this Act, to be used for providing financing, in the
36 manner set forth herein, for the various projects and purposes enumerated in



1 this Act to be financed from said account.

2 Immediately upon the effective date of this Act, or as soon thereafter
 3 as is practical, the State Treasurer shall transfer and credit to the "85th
 4 Session Projects Account" of the "General Improvement Fund", upon
 5 certification of the amounts thereof by the Chief Fiscal Officer of the
 6 State, the following:

7 (a) all unobligated and unallocated monies remaining in the "General
 8 Improvement Fund" on June 30, 2005 which are not required to finance projects
 9 to be financed therefrom pursuant to appropriations enacted by the 84th
 10 General Assembly, or which have not been reappropriated or reallocated for
 11 financing from the "General Improvement Fund" by the 85th General Assembly;

12 (b) any unobligated or unallocated funds remaining in the "General
 13 Revenue Allotment Reserve Fund" from monies accruing thereto during the 2003-
 14 2005 fiscal biennium which are not required to finance enactments of the 85th
 15 General Assembly that do not expire on June 30, 2005;

16 (c) interest earned on State Treasury fund balances as provided in
 17 this subsection. For the period commencing on July 1, 2005, and ending June
 18 30, 2007, the State Treasurer shall, after complying with provisions of

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

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

24 (3) Arkansas Code 15-5-422 for the first two million dollars
 25 (\$2,000,000) of interest income received each fiscal year by the State
 26 Treasurer as authorized for the Correction Facilities Construction Fund, and

27 (4) Arkansas Code 20-78-504 for the next one hundred thousand
 28 dollars (\$100,000) of interest income received each fiscal year by the State
 29 Treasurer for the Arkansas Child Care Facilities Loan Guarantee Trust Fund,
 30 credit to the "Budget Stabilization Trust Fund" or its successor fund, fifty
 31 percent (50%) of the interest income received and credited to the "Securities
 32 Reserve Fund", and credit to the "85th Session Projects Account" fifty
 33 percent (50%) of the interest income received and credited to the "Securities
 34 Reserve Fund" as certified by the Chief Fiscal Officer of the State, to
 35 provide financing to the "85th Session Projects Account", until there has
 36 been credited an amount, which when added to the other funds available for

1 such purposes will finance each of the projects or purposes hereinafter
2 enumerated;

3 (d) Those special revenues credited to the General Improvement Fund
4 from estate taxes as set out in Arkansas Code 19-6-301(171);

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6 SECTION 3. Of those moneys accruing to the 85th Session Projects
7 Account of the General Improvement Fund as set out in Section 2 of this Act,
8 the State Treasurer shall distribute the proceeds as follows:

9 (a) The Treasurer of State shall first make monthly allocations on the
10 basis of ? percent (?%) of the total available funds to the Executive
11 Discretionary Division as set out in subsection (c) and the remainder of the
12 total available funds to the Legislative Division listed in subsection (b)
13 until all projects enumerated in subsection (b) have been fully funded. The
14 Legislative Division funds shall be used to provide funds to each project
15 enumerated in this section in proportion that each project's allocation bears
16 to the total of the allocations of all projects enumerated in subsection (b).
17 Additional funds that may be received by the General Improvement Fund after
18 the projects in subsection (b) have been fully funded shall remain in the
19 General Improvement Fund for such purpose as may be enacted by law, but shall
20 not be a part of the 85th Session Projects Account. Funds made available to
21 the Executive Discretionary Division may be used for any project or portion
22 thereof enumerated within the Executive Discretionary Division but not to
23 exceed the amount set out in subsection (c) for the project. The Chief Fiscal
24 Officer of the State shall notify the Legislative Council of the Governor's
25 released funds for projects at the same time that the Department of Finance
26 and Administration is notified.

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

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32 (c) EXECUTIVE DISCRETIONARY DIVISION . The Executive Discretionary Division
33 shall consist of the following projects and with maximum allocations as set
34 out herein:

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36 SECTION 4. DISBURSEMENT OF FUNDS. (a) Expenditure of the funds authorized

1 by the Eighty-fifth General Assembly in either the regular or extraordinary
 2 session from the 85th Session Projects Account shall be made only upon
 3 documentation to the Chief Fiscal Officer of the State, in such form as
 4 deemed necessary, that all criteria or pre-conditions established in the
 5 appropriation act have been met or in the case of state agencies, and that a
 6 Method of Finance has been filed with the Office of Accounting in the
 7 Department of Finance and Administration, if required.

8 (b) Any matching funds as may be provided in law shall be certified to the
 9 Chief Fiscal Officer of the State prior to the commencement of the project.

10 (c) Any recipient of the funds appropriated herein:

11 (1) may be required to file a compliance audit and

12 (2) is also subject to an audit by the Division of Legislative Audit in
 13 order to determine that the use of the funds was in compliance with the
 14 intent and appropriated purposes of the General Assembly.

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 16 SECTION 5. (a) Any enactment of the 85th General Assembly in either
 17 regular or extraordinary session appropriating, transferring or allocating
 18 funds to be payable from the "General Improvement Fund", for which a specific
 19 allocation of funds is specifically authorized in this Act, shall be deemed
 20 to be payable from the "85th Session Projects Account" within the "General
 21 Improvement Fund" unless a specific intent is otherwise provided by law.

22 (b) Any enactment of the 85th General Assembly, meeting in either regular or
 23 Extraordinary Session, appropriating, allocating or transferring funds
 24 payable from the General Improvement Fund which is not enumerated in this Act
 25 shall not be financed from monies accruing to the 85th Session Projects
 26 Account.

27 (c) Monies reappropriated by the 85th General Assembly for projects for
 28 which appropriations were made by the 84th General Assembly, which are not
 29 enumerated in this Act and which are made payable from the "General
 30 Improvement Fund", shall be payable from the "84th Session Projects Account"
 31 of the "General Improvement Fund" and allowances shall be made therefore in
 32 arriving at the uncommitted and unobligated balance of monies in the "General
 33 Improvement Fund" before making transfers therefrom to the "85th Session
 34 Projects Account", as authorized by this Act.

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 36 SECTION 6. Distribution of funds for constructing and equipping the

1 radiation therapy institutes specified herein, shall be contingent upon the
2 provision of matching funds, including those monies previously raised but not
3 previously used to match state funds, on a dollar by dollar basis on behalf
4 of each such radiation therapy institute.

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6 SECTION 7. Department of Finance and Administration Disbursing
7 Officer. The Chief Fiscal Officer of the State may distribute funds to the
8 projects in the Legislative Division enumerated under Department of Finance
9 and Administration - Disbursing Officer on a basis other than monthly after
10 prior review of the proposed calendar for disbursements by the Legislative
11 Council.

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13 SECTION 8. This Act shall not be incorporated into the Arkansas Code
14 nor published separately as Special, Local and Temporary law.

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16 SECTION 9. EMERGENCY CLAUSE. It is found and determined by the
17 General Assembly that it has considered and enacted appropriations for
18 construction projects and other programs to be financed from the accumulated
19 balances and reserve funds available in the State Treasury; that the total of
20 the enacted appropriations exceed the estimated available funding available
21 for such projects and that the immediate passage of this Act is necessary to
22 establish a method of providing for the orderly financing and a system of
23 priority for the financing of such projects. Therefore, an emergency is
24 declared to exist and this act being immediately necessary for the
25 preservation of the public peace, health and safety shall become effective on
26 July 1, 2005.