

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 2650

4
5 By: Representative Jackson
6
7

For An Act To Be Entitled

8
9 AN ACT TO CREATE THE RAINY DAY RESERVE FUND; AND
10 FOR OTHER PURPOSES.
11

Subtitle

12
13 AN ACT TO CREATE THE RAINY DAY RESERVE
14 FUND.
15
16

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
18

19 SECTION 1. (a) There is created on the books of the Treasurer of
20 State, the Auditor of State, and the Chief Fiscal Officer of the State a
21 special revenue fund to be known as the "Arkansas Rainy Day Reserve Fund".

22 (b) The fund shall consist of such moneys as made available by the
23 General Assembly.
24

25 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
26 General Assembly of the State of Arkansas that the general revenues of the
27 State of Arkansas may significantly decrease as a result of distressed
28 economic conditions; that a contingency fund should be created and funded for
29 the purpose of adequately maintaining necessary state programs and services;
30 that this act is necessary before fiscal year beginning July 1, 2006.
31 Therefore, an emergency is declared to exist and this act being immediately
32 necessary for the preservation of the public peace, health, and safety shall
33 become effective on:

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

35 (2) If the bill is neither approved nor vetoed by the Governor,
36 the expiration of the period of time during which the Governor may veto the



1 bill; or

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

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