

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

SENATE BILL 418

4
5 By: Senator Glover
6 By: Representatives S. Prater, Adcock, Berry, Blount, D. Creekmore, Dickinson, L. Evans, Norton,
7 Petrus, Roebuck, Sullivan

For An Act To Be Entitled

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9
10 AN ACT TO AMEND ARKANSAS CODE § 15-5-212 TO
11 PROVIDE THAT PROGRAM FACT SHEETS FOR NEW BOND
12 ISSUES BE SENT TO THE DIVISION OF LEGISLATIVE
13 AUDIT; AND FOR OTHER PURPOSES.
14

Subtitle

15
16 TO PROVIDE THAT FACT SHEETS ON BOND
17 ISSUES BE SENT TO THE DIVISION OF
18 LEGISLATIVE AUDIT.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code § 15-5-212(b), concerning reports from the
25 Arkansas Development Finance Authority, is amended to read as follows:

26 (b)(1) As soon as practicable after closing any new bond issue, the
27 authority shall submit a program fact sheet for the issue to the Legislative
28 Council for its review. The program fact sheet shall include, but not be
29 limited to, the fees, interest rates, average coupon life of the securities,
30 and gross spread for the issue.

31 (2) A copy of all program fact sheets shall be submitted to the
32 Division of Legislative Audit at the same time that the fact sheets are
33 submitted to the Legislative Council.
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