

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 86th General Assembly  
3 Regular Session, 2007

# A Bill

HOUSE BILL 1328

4  
5 By: Joint Budget Committee  
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## For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENTS  
10 OF CERTAIN TREASURY BALANCES, DEBT SERVICES, AND  
11 PREMIUMS AND DISCOUNTS BY THE STATE BOARD OF  
12 FINANCE FOR THE BIENNIAL PERIOD ENDING JUNE 30,  
13 2009; AND FOR OTHER PURPOSES.  
14

## Subtitle

15  
16 AN ACT FOR THE STATE BOARD OF FINANCE -  
17 INVESTMENTS APPROPRIATION FOR THE  
18 2007-2009 BIENNIUM.  
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated, to  
25 the State Board of Finance, to be payable from various state and federal  
26 balances, for the investments in securities of the character prescribed in  
27 Arkansas Code 19-3-101 and 19-3-501 through 19-3-522, by the State Board of  
28 Finance for the biennial period ending June 30, 2009, the following:  
29

ITEM	FISCAL YEARS	
	2007-2008	2008-2009
30 NO.		
31 (01) PREMIUMS AND DISCOUNTS	\$ 600,000	\$ 600,000
32 (02) PURCHASE OF SECURITIES	600,000,000	600,000,000
33 (03) PRINCIPAL/INTEREST/AGENT FEES	<u>3,000,000</u>	<u>3,000,000</u>
34 TOTAL AMOUNT APPROPRIATED	<u>\$ 603,600,000</u>	<u>\$ 603,600,000</u>

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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.

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 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.

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 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, 2007 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, 2007 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, 2007.