

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  
4

# A Bill

HOUSE BILL 1331

5 By: Representatives Breedlove, Dunn, Hoyt, Patterson, Wells  
6  
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## For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR THE  
10 INVESTMENT IN ARKANSAS STUDENT ASSISTANCE PROGRAM  
11 FOR THE DEPARTMENT OF HIGHER EDUCATION FOR THE  
12 BIENNIAL PERIOD ENDING JUNE 30, 2009; AND FOR  
13 OTHER PURPOSES.  
14

## Subtitle

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16 AN ACT FOR THE DEPARTMENT OF HIGHER  
17 EDUCATION - INVESTMENT IN ARKANSAS  
18 STUDENT ASSISTANCE PROGRAM APPROPRIATION  
19 FOR THE 2007-2009 BIENNIUM.  
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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25 SECTION 1. APPROPRIATION - STUDENT ASSISTANCE PROGRAM. There is hereby  
26 appropriated, to the Department of Higher Education, to be payable from the  
27 Student Assistance Revolving Loan Fund, for forgivable loans to eligible  
28 students in the Investment in Arkansas Student Assistance Program of the  
29 Department of Higher Education for the biennial period ending June 30, 2009,  
30 the following:  
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| ITEM                                     | FISCAL YEARS |              |
|--|--------------|--------------|
| NO.                                      | 2007-2008    | 2008-2009    |
| (01) STUDENT ASSISTANCE FORGIVABLE LOANS | \$ 3,000,000 | \$ 3,000,000 |

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36 SECTION 2. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS



1 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FUND  
 2 TRANSFERS. During each month of the biennial period ending June 30, 2009,  
 3 and each month thereafter, the Chief Fiscal Officer of the State shall  
 4 transfer on his books and those of the State Treasurer and Auditor of State,  
 5 two hundred fifty thousand dollars (\$250,000) from the Miscellaneous Agencies  
 6 Fund Account to the Student Assistance Revolving Loan Fund. Transfers from  
 7 the Miscellaneous Agencies Fund Account to the Student Assistance Revolving  
 8 Loan Fund shall not exceed three million dollars (\$3,000,000) in any one  
 9 fiscal year. In the event there is a reduction in the official state  
 10 forecast, the amount transferred each month from the Miscellaneous Agencies  
 11 Fund Account to the Student Assistance Revolving Loan Fund shall be reduced  
 12 by the same proportional percentage as the other funds and fund accounts.

13 The provisions of this section shall be in effect only from July 1, 2007  
 14 through June 30, 2009.

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 16 SECTION 3. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized  
 17 by this act shall be limited to the appropriation for such agency and funds  
 18 made available by law for the support of such appropriations; and the  
 19 restrictions of the State Procurement Law, the General Accounting and  
 20 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary  
 21 Procedures and Restrictions Act, or their successors, and other fiscal  
 22 control laws of this State, where applicable, and regulations promulgated by  
 23 the Department of Finance and Administration, as authorized by law, shall be  
 24 strictly complied with in disbursement of said funds.

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 26 SECTION 4. LEGISLATIVE INTENT. It is the intent of the General Assembly  
 27 that any funds disbursed under the authority of the appropriations contained  
 28 in this act shall be in compliance with the stated reasons for which this act  
 29 was adopted, as evidenced by the Agency Requests, Executive Recommendations  
 30 and Legislative Recommendations contained in the budget manuals prepared by  
 31 the Department of Finance and Administration, letters, or summarized oral  
 32 testimony in the official minutes of the Arkansas Legislative Council or  
 33 Joint Budget Committee which relate to its passage and adoption.

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 35 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the General  
 36 Assembly, that the Constitution of the State of Arkansas prohibits the

1 appropriation of funds for more than a two (2) year period; that the  
2 effectiveness of this Act on July 1, 2007 is essential to the operation of  
3 the agency for which the appropriations in this Act are provided, and that in  
4 the event of an extension of the Regular Session, the delay in the effective  
5 date of this Act beyond July 1, 2007 could work irreparable harm upon the  
6 proper administration and provision of essential governmental programs.  
7 Therefore, an emergency is hereby declared to exist and this Act being  
8 necessary for the immediate preservation of the public peace, health and  
9 safety shall be in full force and effect from and after July 1, 2007.

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