

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

SENATE BILL 833

5 By: Joint Budget Committee  
6  
7

## For An Act To Be Entitled

8  
9 AN ACT TO ESTABLISH THE EIGHTY-SIXTH 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 AVAILABLE 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  
19 THE DISTRIBUTION OF THE EIGHTY-SIXTH  
20 SESSION PROJECTS ACCOUNT OF THE GENERAL  
21 IMPROVEMENT FUND TO PROVIDE ADDITIONAL  
22 FUNDS FOR THE STATE BUDGET.  
23  
24

25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
26

27 SECTION 1. This Act may be cited as the "General Improvement  
28 Distribution Act of 2007".  
29

30 SECTION 2. There is hereby created and established on the books of the  
31 Chief Fiscal Officer of the State, the State Treasurer and the State Auditor,  
32 the "86th Session Projects Account" within the "General Improvement Fund",  
33 into which shall be transferred and credited the respective monies as  
34 hereinafter provided in this Act, to be used for providing financing, in the  
35 manner set forth herein, for the various projects and purposes enumerated in  
36 this Act to be financed from said account.



1 Immediately upon the effective date of this Act, or as soon thereafter  
2 as is practical, the State Treasurer shall transfer and credit to the "86th  
3 Session Projects Account" of the "General Improvement Fund", upon  
4 certification of the amounts thereof by the Chief Fiscal Officer of the  
5 State, the following:

6 (a) all unobligated and unallocated monies remaining in the "General  
7 Improvement Fund" on June 30, 2007 which are not required to finance projects  
8 to be financed there from pursuant to appropriations enacted by the 85th  
9 General Assembly, or which have not been reappropriated or reallocated for  
10 financing from the "General Improvement Fund" by the 86th General Assembly;

11 (b) any unobligated or unallocated funds remaining on July 2, 2007 in  
12 the "General Revenue Allotment Reserve Fund" from monies accruing thereto  
13 during the 2005-2007 fiscal biennium which are not required to finance  
14 enactments of the 86th General Assembly that do not expire on June 30, 2007;

15 (c) interest earned on State Treasury fund balances as provided in  
16 this subsection. For the period commencing on July 1, 2007, and ending June  
17 30, 2009, the State Treasurer shall, after complying with provisions of

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

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

23 (3) Arkansas Code 15-5-422 for the first two million dollars  
24 (\$2,000,000) of interest income received each fiscal year by the State  
25 Treasurer as authorized for the "Correction Facilities Construction Fund",  
26 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 "86th 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 "86th 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. DISBURSEMENT OF FUNDS. (a) Expenditure of the funds  
7 authorized by the Eighty-Sixth General Assembly in either the regular or  
8 extraordinary session from the 86th Session Projects Account shall be made  
9 only upon documentation to the Chief Fiscal Officer of the State, in such  
10 form as deemed necessary, that all criteria or pre-conditions established in  
11 the appropriation act have been met or in the case of state agencies, and  
12 that a Method of Finance has been filed with the Office of Accounting in the  
13 Department of Finance and Administration, if required.

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

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

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

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

21

22 SECTION 4. (a) Any enactment of the 86th General Assembly in either  
23 regular or extraordinary session appropriating, transferring or allocating  
24 funds to be payable from the "General Improvement Fund", for which a specific  
25 allocation of funds is specifically authorized in this Act, shall be deemed  
26 to be payable from the "86th Session Projects Account" within the "General  
27 Improvement Fund" unless a specific intent is otherwise provided by law.

28 (b) Any enactment of the 86th General Assembly, meeting in either Regular or  
29 Extraordinary Session, appropriating, allocating or transferring funds  
30 payable from the General Improvement Fund which is not enumerated in this Act  
31 shall not be financed from monies accruing to the 86th Session Projects  
32 Account.

33 (c) Monies reappropriated by the 86th General Assembly for projects for  
34 which appropriations were made by the 85th General Assembly, which are not  
35 enumerated in this Act and which are made payable from the "General  
36 Improvement Fund", shall be payable from the "85th Session Projects Account"

1 of the "General Improvement Fund" and allowances shall be made therefore in  
 2 arriving at the uncommitted and unobligated balance of monies in the "General  
 3 Improvement Fund" before making transfers therefrom to the "86th Session  
 4 Projects Account", as authorized by this Act.

5  
 6 SECTION 5. Distribution of funds for constructing and equipping the  
 7 radiation therapy institutes specified herein, shall be contingent upon the  
 8 provision of matching funds, including those monies previously raised but not  
 9 previously used to match state funds, on a dollar by dollar basis on behalf  
 10 of each such radiation therapy institute.

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

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 19 SECTION 7. This Act shall not be incorporated into the Arkansas Code  
 20 nor published separately as Special, Local and Temporary law.

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 22 SECTION 8. EMERGENCY CLAUSE. It is found and determined by the  
 23 General Assembly that it has considered and enacted appropriations for  
 24 construction projects and other programs to be financed from the accumulated  
 25 balances and reserve funds available in the State Treasury; that the total of  
 26 the enacted appropriations exceed the estimated available funding available  
 27 for such projects and that the immediate passage of this Act is necessary to  
 28 establish a method of providing for the orderly financing and a system of  
 29 priority for the financing of such projects. Therefore, an emergency is  
 30 declared to exist and this act being immediately necessary for the  
 31 preservation of the public peace, health and safety shall become effective on  
 32 July 1, 2007.