

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.

State of Arkansas
87th General Assembly
Regular Session, 2009

A Bill

HOUSE BILL 1334

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR PAYMENT OF
THE MATURING BONDS AND INTEREST OF THE COLLEGE
SAVINGS AND HIGHER EDUCATION GENERAL OBLIGATION
BONDS AND THE STATE WATER, WASTE DISPOSAL, AND
POLLUTION ABATEMENT GENERAL OBLIGATION BONDS BY
THE OFFICE OF THE TREASURER OF STATE FOR THE
FISCAL YEAR ENDING JUNE 30, 2010; AND FOR OTHER
PURPOSES.

Subtitle

AN ACT FOR THE OFFICE OF THE TREASURER
OF STATE - GENERAL OBLIGATION BONDS
APPROPRIATION FOR THE 2009-2010 FISCAL
YEAR.

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

SECTION 1. APPROPRIATION - COLLEGE SAVINGS & HIGHER EDUCATION BONDS. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the College Savings Bond Fund, for the purpose of meeting the debt service requirements of the State of Arkansas College Savings General Obligation Bonds authorized and issued under the provisions of Arkansas Code 6-62-701 through 6-62-727 and the State of Arkansas Higher Education General Obligation Bonds authorized and issued under provisions of Arkansas Code 6-62-1101 through 6-62-1122, for the fiscal year ending June 30, 2010, the following:



ITEM	FISCAL YEAR
NO.	2009-2010
(01) REFUNDS/REIMBURSEMENTS	\$ 20,000,000
(02) DEBT SERVICE	<u>32,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 52,000,000</u>

SECTION 2. APPROPRIATION - WATER, WASTE DISPOSAL & POLLUTION ABATEMENT.

There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Water, Waste Disposal and Pollution Abatement Facilities Bond Fund, for the purpose of meeting the debt service requirements of the Water, Waste Disposal and Pollution Abatement General Obligation Bonds which are authorized and issued under the provisions of Arkansas Code 15-22-601 through 15-22-622 and Arkansas Code 15-22-701 through 15-22-721 for the fiscal year ending June 30, 2010, the following:

ITEM	FISCAL YEAR
NO.	2009-2010
(01) REFUNDS/REIMBURSEMENTS	\$ 40,000,000
(02) DEBT SERVICE	<u>28,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 68,000,000</u>

SECTION 3. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER PROVISION. ~~If during either year of the 2007-2009 fiscal biennium~~ the State Treasurer should determine that the appropriations made available for payments of maturing bonds and interest for the College Savings General Obligation Bonds, the State Waste Disposal and Pollution Abatement Facilities General Obligation Bonds, and the State Water Resources Development General Obligation Bonds are insufficient, appropriation may be transferred from the Refunds/Reimbursement line item to the Debt Service line item for payment of said bonds.

The provisions of this section shall be in effect only from July 1, ~~2007~~ 2009 through June 30, ~~2009~~ 2010.

SECTION 4. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized

1 by this act shall be limited to the appropriation for such agency and funds
2 made available by law for the support of such appropriations; and the
3 restrictions of the State Procurement Law, the General Accounting and
4 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
5 Procedures and Restrictions Act, or their successors, and other fiscal
6 control laws of this State, where applicable, and regulations promulgated by
7 the Department of Finance and Administration, as authorized by law, shall be
8 strictly complied with in disbursement of said funds.

9
10 SECTION 5. LEGISLATIVE INTENT. It is the intent of the General Assembly
11 that any funds disbursed under the authority of the appropriations contained
12 in this act shall be in compliance with the stated reasons for which this act
13 was adopted, as evidenced by the Agency Requests, Executive Recommendations
14 and Legislative Recommendations contained in the budget manuals prepared by
15 the Department of Finance and Administration, letters, or summarized oral
16 testimony in the official minutes of the Arkansas Legislative Council or
17 Joint Budget Committee which relate to its passage and adoption.

18
19 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General
20 Assembly, that the Constitution of the State of Arkansas prohibits the
21 appropriation of funds for more than a one (1) year period; that the
22 effectiveness of this Act on July 1, 2009 is essential to the operation of
23 the agency for which the appropriations in this Act are provided, and that in
24 the event of an extension of the Regular Session, the delay in the effective
25 date of this Act beyond July 1, 2009 could work irreparable harm upon the
26 proper administration and provision of essential governmental programs.
27 Therefore, an emergency is hereby declared to exist and this Act being
28 necessary for the immediate preservation of the public peace, health and
29 safety shall be in full force and effect from and after July 1, 2009.