

State of Arkansas  
87th General Assembly  
Fiscal Session, 2010

# A Bill

HOUSE BILL 1100

By: Joint Budget Committee

## For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENTS  
OF CERTAIN TREASURY BALANCES, DEBT SERVICES, AND  
PREMIUMS AND DISCOUNTS BY THE STATE BOARD OF  
FINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2011;  
AND FOR OTHER PURPOSES.

## Subtitle

AN ACT FOR THE STATE BOARD OF FINANCE -  
INVESTMENTS APPROPRIATION FOR THE 2010-  
2011 FISCAL YEAR.

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

SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated, to  
the State Board of Finance, to be payable from various state and federal  
balances, for the investments in securities of the character prescribed in  
Arkansas Code 19-3-101 and 19-3-501 through 19-3-522, by the State Board of  
Finance for the fiscal year ending June 30, 2011, the following:

ITEM	FISCAL YEAR
<u>NO.</u>	<u>2010-2011</u>
(01) PREMIUMS AND DISCOUNTS	\$ 600,000
(02) PURCHASE OF SECURITIES	600,000,000
(03) PRINCIPAL/INTEREST/AGENT FEES	<u>3,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$ 603,600,000</u>



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 one (1) year period; that the  
23 effectiveness of this Act on July 1, 2010 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 legislative session, the delay in the  
26 effective date of this Act beyond July 1, 2010 could work irreparable harm  
27 upon the proper administration and provision of essential governmental  
28 programs. Therefore, an emergency is hereby declared to exist and this Act  
29 being necessary for the immediate preservation of the public peace, health  
30 and safety shall be in full force and effect from and after July 1, 2010.