

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

A Bill

SENATE BILL 752

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO ESTABLISH THE EIGHTY-EIGHTH SESSION
9 PROJECTS ACCOUNT WITHIN THE GENERAL IMPROVEMENT FUND;
10 TO DEFINE THE MONIES TO BE AVAILABLE IN SUCH ACCOUNT;
11 AND TO DEFINE THE PURPOSES FOR WHICH MONIES MAY BE
12 MADE AVAILABLE FROM THE GENERAL IMPROVEMENT FUND SO
13 THAT ADDITIONAL FUNDS CAN BE MADE AVAILABLE FOR THE
14 STATE BUDGET; AND FOR OTHER PURPOSES.
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Subtitle

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18 THE DISTRIBUTION OF THE EIGHTY-EIGHTH
19 SESSION PROJECTS ACCOUNT OF THE GENERAL
20 IMPROVEMENT FUND TO PROVIDE ADDITIONAL
21 FUNDS FOR THE STATE BUDGET.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. This Act may be cited as the "General Improvement Distribution
27 Act of 2011".
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29 SECTION 2. There is hereby created and established on the books of the
30 Chief Fiscal Officer of the State, the State Treasurer and the State Auditor,
31 the "88th Session Projects Account" within the "General Improvement Fund",
32 into which shall be transferred and credited the respective monies as
33 hereinafter provided in this Act, to be used for providing financing, in the
34 manner set forth herein, for the various projects and purposes enumerated in
35 this Act to be financed from said account.

36 Immediately upon the effective date of this Act, or as soon thereafter as is



1 practical, the State Treasurer shall transfer and credit to the "88th Session
2 Projects Account" of the "General Improvement Fund", upon certification of
3 the amounts thereof by the Chief Fiscal Officer of the State, the following:

4 (a) all unobligated and unallocated monies remaining in the "General
5 Improvement Fund" on June 30, 2011 which are not required to finance projects
6 to be financed there from pursuant to appropriations enacted by the 87th
7 General Assembly, or which have not been reappropriated or reallocated for
8 financing from the "General Improvement Fund" by the 88th General Assembly;

9 (b) any unobligated or unallocated funds remaining on July 2, 2011 in
10 the "General Revenue Allotment Reserve Fund" from monies accruing thereto
11 during the 2009-2011 fiscal biennium which are not required to finance
12 enactments of the 88th General Assembly that do not expire on June 30, 2011;

13 (c) interest earned on State Treasury fund balances as provided in
14 this subsection. For the period commencing on July 1, 2011, and ending June
15 30, 2013, the State Treasurer shall, after complying with provisions of

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

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

21 (3) Arkansas Code 20-78-504 for the next one hundred thousand
22 dollars (\$100,000) of interest income received each fiscal year by the State
23 Treasurer for the "Arkansas Child Care Facilities Loan Guarantee Trust Fund",
24 credit to the "Budget Stabilization Trust Fund" or its successor fund, fifty
25 percent (50%) of the interest income received and credited to the "Securities
26 Reserve Fund", and credit to the "88th Session Projects Account" fifty
27 percent (50%) of the interest income received and credited to the "Securities
28 Reserve Fund" as certified by the Chief Fiscal Officer of the State, to
29 provide financing to the "88th Session Projects Account", until there has
30 been credited an amount, which when added to the other funds available for
31 such purposes will finance each of the projects or purposes hereinafter
32 enumerated;

33 (d) Those special revenues credited to the General Improvement Fund from
34 estate taxes as set out in Arkansas Code 19-6-301(171);

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36 SECTION 3. DISBURSEMENT OF FUNDS. (a) Expenditure of the funds authorized

1 by the Eighty-Eighth General Assembly in either the regular, fiscal or
2 extraordinary session from the 88th Session Projects Account shall be made
3 only upon documentation to the Chief Fiscal Officer of the State, in such
4 form as deemed necessary, that all criteria or pre-conditions established in
5 the appropriation act have been met or in the case of state agencies, and
6 that a Method of Finance has been filed with the Office of Accounting in the
7 Department of Finance and Administration, if required.

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

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

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

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

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16 SECTION 4. (a) Any enactment of the 88th General Assembly in either
17 regular, fiscal or extraordinary session appropriating, transferring or
18 allocating funds to be payable from the "General Improvement Fund", for which
19 a specific allocation of funds is specifically authorized in this Act, shall
20 be deemed to be payable from the "88th Session Projects Account" within the
21 "General Improvement Fund" unless a specific intent is otherwise provided by
22 law.

23 (b) Any enactment of the 88th General Assembly, meeting in either Regular,
24 Fiscal or Extraordinary Session, appropriating, allocating or transferring
25 funds payable from the General Improvement Fund which is not enumerated in
26 this Act shall not be financed from monies accruing to the 88th Session
27 Projects Account, unless otherwise provided by law and funds are specifically
28 transferred from the 87th Session Projects Account to the 88th Session
29 Projects Account to fund the appropriation for the project

30 (c) Monies reappropriated by the 88th General Assembly for projects for
31 which appropriations were made by the 87th General Assembly, which are not
32 enumerated in this Act and which are made payable from the "General
33 Improvement Fund", shall be payable from the "87th Session Projects Account"
34 of the "General Improvement Fund" and allowances shall be made therefore in
35 arriving at the uncommitted and unobligated balance of monies in the "General
36 Improvement Fund" before making transfers there from to the "88th Session

1 Projects Account", as authorized by this Act.

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

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

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

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18 SECTION 8. EMERGENCY CLAUSE. It is found and determined by the General
19 Assembly that it has considered and enacted appropriations for construction
20 projects and other programs to be financed from the accumulated balances and
21 reserve funds available in the State Treasury; that the total of the enacted
22 appropriations exceed the estimated available funding available for such
23 projects and that the immediate passage of this Act is necessary to establish
24 a method of providing for the orderly financing and a system of priority for
25 the financing of such projects. Therefore, an emergency is declared to exist
26 and this act being immediately necessary for the preservation of the public
27 peace, health and safety shall become effective on July 1, 2011.