

1 State of Arkansas  
2 88th General Assembly  
3 Fiscal Session, 2012  
4

# A Bill

HOUSE BILL 1143

5 By: Joint Budget Committee  
6

## For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR PAYMENT OF  
9 THE MATURING BONDS AND INTEREST OF THE COLLEGE  
10 SAVINGS AND HIGHER EDUCATION GENERAL OBLIGATION  
11 BONDS AND THE STATE WATER, WASTE DISPOSAL, AND  
12 POLLUTION ABATEMENT GENERAL OBLIGATION BONDS BY  
13 THE OFFICE OF THE TREASURER OF STATE FOR THE  
14 FISCAL YEAR ENDING JUNE 30, 2013; AND FOR OTHER  
15 PURPOSES.  
16

## Subtitle

17  
18 AN ACT FOR THE OFFICE OF THE TREASURER OF  
19 STATE - GENERAL OBLIGATION BONDS  
20 APPROPRIATION FOR THE 2012-2013 FISCAL  
21 YEAR.  
22  
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24

25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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### SECTION 1. APPROPRIATION - COLLEGE SAVINGS & HIGHER EDUCATION BONDS.

27 There is hereby appropriated, to the Office of the Treasurer of State, to be  
28 payable from the College Savings Bond Fund, for the purpose of meeting the  
29 debt service requirements of the State of Arkansas College Savings General  
30 Obligation Bonds authorized and issued under the provisions of Arkansas Code  
31 6-62-701 through 6-62-727 and the State of Arkansas Higher Education General  
32 Obligation Bonds authorized and issued under provisions of Arkansas Code 6-  
33 62-1101 through 6-62-1122, for the fiscal year ending June 30, 2013, the  
34 following:  
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1	ITEM	FISCAL YEAR
2	<u>NO.</u>	<u>2012-2013</u>
3	(01) REFUNDS/REIMBURSEMENTS	\$20,000,000
4	(02) DEBT SERVICE	<u>32,000,000</u>
5	TOTAL AMOUNT APPROPRIATED	<u><u>\$52,000,000</u></u>

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

8 There is hereby appropriated, to the Office of the Treasurer of State, to be  
 9 payable from the Water, Waste Disposal and Pollution Abatement Facilities  
 10 Bond Fund, for the purpose of meeting the debt service requirements of the  
 11 Water, Waste Disposal and Pollution Abatement General Obligation Bonds which  
 12 are authorized and issued under the provisions of Arkansas Code 15-22-601  
 13 through 15-22-622 and Arkansas Code 15-22-701 through 15-22-721, for the  
 14 fiscal year ending June 30, 2013, the following:

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16	ITEM	FISCAL YEAR
17	<u>NO.</u>	<u>2012-2013</u>
18	(01) REFUNDS/REIMBURSEMENTS	\$40,000,000
19	(02) DEBT SERVICE	<u>28,000,000</u>
20	TOTAL AMOUNT APPROPRIATED	<u><u>\$68,000,000</u></u>

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22 SECTION 3. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS  
 23 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER  
 24 PROVISION. If the State Treasurer should determine that the appropriations  
 25 made available for payments of maturing bonds and interest for the College  
 26 Savings General Obligation Bonds, the Higher Education General Obligation  
 27 Bonds, the State Waste Disposal and Pollution Abatement Facilities General  
 28 Obligation Bonds, and the State Water Resources Development General  
 29 Obligation Bonds are insufficient, appropriation may be transferred from the  
 30 Refunds/Reimbursement line item to the Debt Service line item for payment of  
 31 said bonds.

32 The provisions of this section shall be in effect only from July 1, ~~2010~~  
 33 2012 through June 30, ~~2011~~ 2013.

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35 SECTION 4. COMPLIANCE WITH OTHER LAWS. Disbursement of funds  
 36 authorized by this act shall be limited to the appropriation for such agency

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

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

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18 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General  
19 Assembly, that the Constitution of the State of Arkansas prohibits the  
20 appropriation of funds for more than a one (1) year period; that the  
21 effectiveness of this Act on July 1, 2012 is essential to the operation of  
22 the agency for which the appropriations in this Act are provided, and that in  
23 the event of an extension of the legislative session, the delay in the  
24 effective date of this Act beyond July 1, 2012 could work irreparable harm  
25 upon the proper administration and provision of essential governmental  
26 programs. Therefore, an emergency is hereby declared to exist and this Act  
27 being necessary for the immediate preservation of the public peace, health  
28 and safety shall be in full force and effect from and after July 1, 2012.