

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

A Bill

SENATE BILL 136

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE REVENUE STABILIZATION LAW; AND
9 FOR OTHER PURPOSES.
10

Subtitle

11 AN ACT TO AMEND THE REVENUE STABILIZATION
12 LAW OF ARKANSAS.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 SECTION 1. Arkansas Code § 19-5-303 concerning the creation of
20 Institutions of higher education funds, is amended to add the following
21 subsections:

22 (gg)(1) Ozarka College Fund. There is established on the books of the
23 Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the
24 State a fund to be known as the "Ozarka College Fund".

25 (2) The Ozarka College Fund shall be used for the maintenance,
26 operation, and improvement of Ozarka College.

27 (3) The Ozarka College Fund shall consist of:

28 (A) Those general revenues as may be provided by law; and

29 (B) Any other funds made available for the support of Ozarka
30 College which are required to be deposited into the State Treasury by law.

31 (hh)(1) Southeast Arkansas College Fund. There is established on the
32 books of the Treasurer of State, the Auditor of State, and the Chief Fiscal
33 Officer of the State a fund to be known as the "Southeast Arkansas College
34 Fund".

35 (2) The Southeast Arkansas College Fund shall be used for the
36 maintenance, operation, and improvement of the Southeast Arkansas College.



1 (3) The Southeast Arkansas College Fund shall consist of:

2 (A) Those general revenues as may be provided by law; and

3 (B) Any other funds made available for the support of the
4 Southeast Arkansas College which are required to be deposited into the State
5 Treasury by law.

6 (ii)(1) College of The Ouachitas Fund. There is established on the
7 books of the Treasurer of State, the Auditor of State, and the Chief Fiscal
8 Officer of the State a fund to be known as the "College of The Ouachitas
9 Fund".

10 (2) The College of The Ouachitas Fund shall be used for the
11 maintenance, operation, and improvement of the College of The Ouachitas.

12 (3) The College of The Ouachitas Fund shall consist of:

13 (A) Those general revenues as may be provided by law; and

14 (B) Any other funds made available for the support of the
15 College of The Ouachitas which are required to be deposited into the State
16 Treasury by law.

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18 SECTION 2. Arkansas Code § 19-5-311 concerning the creation of
19 Technical college funds, is amended to read as follows:
20 19-5-311. Technical college funds created.

21 (a)(1) There is established on the books of the Treasurer of State, the
22 Auditor of State, and the Chief Fiscal Officer of the State a fund to be
23 known as the "Black River Technical College Fund", there to be used for the
24 maintenance, operation, and improvement of the Black River Technical College.

25 (2) The Black River Technical College Fund shall consist of:

26 (A) Those general revenues as may be provided by law; and

27 (B) Any other funds made available for the support of the Black
28 River Technical College which are required to be deposited into the State
29 Treasury by law.

30 ~~(b)(1) There is established on the books of the Treasurer of State, the~~
31 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~
32 ~~known as the "Ozarka College Fund", there to be used for the maintenance,~~
33 ~~operation, and improvement of Ozarka College.~~

34 ~~(2) The Ozarka College Fund shall consist of:~~

35 ~~(A) Those general revenues as may be provided by law; and~~

36 ~~(B) Any other funds made available for the support of Ozarka~~

1 ~~College which are required to be deposited into the State Treasury by law.~~

2 ~~——(c)(1) There is established on the books of the Treasurer of State, the~~
3 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~
4 ~~known as the “Southeast Arkansas College Fund”. The fund shall be used for~~
5 ~~the maintenance, operation, and improvement of the Southeast Arkansas~~
6 ~~College.~~

7 ~~——(2) The Southeast Arkansas College Fund shall consist of:~~

8 ~~——(A) Those general revenues as may be provided by law; and~~

9 ~~——(B) Any other funds made available for the support of the~~

10 ~~Southeast Arkansas College which are required to be deposited into the State~~
11 ~~Treasury by law.~~

12 ~~——(d)(b)(1) There is established on the books of the Treasurer of State, the~~
13 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~
14 ~~known as the “Pulaski Technical College Fund”, there to be used for the~~
15 ~~maintenance, operation, and improvement of the Pulaski Technical College.~~

16 (2) The Pulaski Technical College Fund shall consist of:

17 (A) Those general revenues as may be provided by law; and

18 (B) Any other funds made available for the support of the

19 Pulaski Technical College which are required to be deposited into the State
20 Treasury by law.

21 ~~——(e)(1) There is established on the books of the Treasurer of State, the~~
22 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~
23 ~~known as the “Ouachita Technical College Fund”, there to be used for the~~
24 ~~maintenance, operation, and improvement of the Ouachita Technical College.~~

25 ~~——(2) The Ouachita Technical College Fund shall consist of:~~

26 ~~——(A) Those general revenues as may be provided by law; and~~

27 ~~——(B) Any other funds made available for the support of the~~

28 ~~Ouachita Technical College which are required to be deposited into the State~~
29 ~~Treasury by law.~~

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31 SECTION 3. Arkansas Code § 19-5-1103(b) concerning the Property Tax
32 Relief Trust Fund, is amended to read as follows:

33 (b) The fund shall consist of such revenues as generated by §§ 26-52-
34 302(c), 26-52-317(c)(1)(B), 26-52-319(a)(3)(B), 26-53-107(c), 26-53-
35 145(c)(1)(B), 26-53-148(a)(3)(B), 26-56-201(g)(1)(C) and 26-56-224(c)(2), and
36 shall be used for such purposes as set out in § 26-26-310.

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 2 SECTION 4. Arkansas Code § 19-5-1227(b)(3) concerning the Educational
 3 Adequacy Fund, is amended to read as follows:

4 (3) The revenues generated by §§ 26-52-302(d), 26-52-316, 26-52-
 5 317(c)(1)(C), 26-52-319(a)(3)(C), 26-53-107(d), 26-53-145(c)(1)(C), 26-53-
 6 148(a)(3)(C), 26-56-201(g)(1)(B), 26-56-224(c)(3), and 26-57-
 7 1002(d)(1)(A)(ii); and

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 9 SECTION 5. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED
 10 SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. Any funds appropriated by
 11 the Eighty-Eighth General Assembly from the Ouachita Technical College Fund
 12 shall be deemed payable from the College of The Ouachitas Fund.

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 14 SECTION 6. EFFECTIVE DATE. This act is effective on and after July 1,
 15 2012.