

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015

A Bill

SENATE BILL 689

4
5 By: Senator Teague

For An Act To Be Entitled

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7
8 AN ACT TO AMEND THE ARKANSAS REVENUE STABILIZATION
9 LAW; AND FOR OTHER PURPOSES.

Subtitle

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12 AN ACT TO AMEND THE ARKANSAS REVENUE
13 STABILIZATION 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. The purpose of this act is to amend the Revenue
20 Stabilization Law.

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22 SECTION 2. Arkansas Code § 19-5-205(c)(1)(C)(i) concerning revenues for
23 the Constitutional Officers Fund, is amended to read as follows:

24 (i) Any balance which remains in the Constitutional Officers Fund at the end
25 of a fiscal year which exceeds seven percent (7%) of the ~~appropriations~~
26 funded anticipated obligations from the Constitutional Officers Fund for the
27 fiscal year just ended or which is estimated to be available for the fiscal
28 year may be transferred from time to time to the State Central Services Fund
29 for use in the next fiscal year.

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31 SECTION 3. Arkansas Code § 19-5-302(1)(B)(iv) concerning revenues for
32 the Department of Correction Inmate Care and Custody Fund Account, is amended
33 to read as follows:

34 (iv) Any other funds provided by law, including federal reimbursements
35 received for eligible expenditures by the various programs of the Department
36 of Correction from appropriations made payable from the fund account.



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SECTION 4. Arkansas Code § 19-5-302(12)(B)(iii) concerning revenues for the Department of Community Correction Fund Account, is amended to read as follows:

(iii) Any other funds provided by law, including federal reimbursements received for eligible expenditures by the various programs of the Department of Correction from appropriations made payable from the fund account.

SECTION 5. Arkansas Code § 19-5-922(b)(1) concerning revenues for the State Insurance Department Trust Fund, is amended to read as follows:

(b)(1) The fund shall consist of those special revenues specified in § 19-6-301(172), with the exception of item (B), grants, refunds, gifts, and any remaining funds of the Arkansas Earthquake Authority as provided in § 23-102-119 and examination of insurers' payments as set out in §§ 23-61-201 - 23-61-206.

SECTION 6. Arkansas Code § 19-5-999(b) concerning revenues for the Individual Development Account Trust Fund, is amended to read as follows:

(b) This fund shall consist of Transitional Employment Assistance Program, § ~~20-6-401~~20-76-401, funds.

SECTION 7. Arkansas Code § 19-5-1069 is repealed.

~~19-5-1069. Arkansas Water Resources Cost Share Revolving Fund.
(a) There is hereby established on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a fund to be known as the Arkansas Water Resources Cost Share Revolving Fund.
(b) This fund shall consist of funds appropriated or otherwise secured for the purposes of cost sharing with the federal government in local water resources development projects, there to be used to provide loans or grants to local governments for those purposes as set out in § 15-22-801 et seq., as administered by the Arkansas Natural Resources Commission.~~

SECTION 8. Arkansas Code § 19-5-1210(b) concerning revenues for the Arkansas Transitional Employment Fund:

(b) The fund shall be used exclusively by the ~~Arkansas Transitional Employment~~Temporary Assistance for Needy Families Oversight Board to fund its

1 programs, operations, and activities.

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3 SECTION 9. EMERGENCY CLAUSE. It is found and determined by the General
4 Assembly of the State of Arkansas that changes in the state's fiscal laws
5 must take effect at the beginning of the fiscal year, and that if the current
6 legislative session is extended such that the 90-day period is later than
7 July 1, 2015 the changes will not be timely. Therefore, an emergency is
8 declared to exist and this act being immediately necessary for the
9 preservation of the public peace, health, and safety shall become effective
10 on July 1, 2015.