

1 State of Arkansas  
2 91st General Assembly  
3 Regular Session, 2017  
4

# A Bill

SENATE BILL 325

5 By: Senator T. Garner  
6 By: Representative J. Williams  
7

## For An Act To Be Entitled

9 AN ACT TO AMEND THE GENERAL IMPROVEMENT FUND; TO  
10 AMEND THE USE AND DISTRIBUTION OF MONEYS IN THE  
11 GENERAL IMPROVEMENT FUND; TO PROVIDE SUNSET  
12 PROVISIONS FOR THE GENERAL IMPROVEMENT FUND; TO  
13 CREATE THE TAXPAYER LONG-TERM PROTECTION FUND; TO  
14 DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

## Subtitle

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18 TO AMEND AND PROVIDE A SUNSET PROVISION  
19 FOR THE GENERAL IMPROVEMENT FUND; TO  
20 AMEND THE USE AND DISTRIBUTION OF MONEYS  
21 IN THE GENERAL IMPROVEMENT FUND; TO  
22 CREATE THE TAXPAYER LONG-TERM PROTECTION  
23 FUND; AND TO DECLARE AN EMERGENCY.  
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26 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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28 SECTION 1. Arkansas Code § 19-5-1005 is amended to read as follows:  
29 19-5-1005. General Improvement Fund.

30 (a) 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 "General Improvement Fund".

33 (b) The ~~fund~~ General Improvement Fund shall consist of those special  
34 revenues specified in § 19-6-301(171) and any other funds made available by  
35 the General Assembly from time to time.

36 (c) ~~The fund~~ Except as provided in subsection (d) of this section, the



1 General Improvement Fund shall be used to provide financing of various  
 2 projects authorized by the General Assembly and to make temporary loans to  
 3 funds receiving general revenue as set out in § 19-5-302.

4 (d)(1) All unobligated and unallocated moneys remaining in the General  
 5 Improvement Fund on July 1, 2017, that are not required to finance projects  
 6 authorized by a previous General Assembly and that have not been  
 7 reappropriated or reallocated for financing from the General Improvement Fund  
 8 by the General Assembly shall be transferred to the Taxpayer Long-term  
 9 Protection Fund.

10 (2) Beginning July 1, 2017, the General Assembly shall not  
 11 appropriate or allocate any funds from the General Improvement Fund other  
 12 than the funds necessary to finance projects authorized by a previous General  
 13 Assembly.

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 15 SECTION 2. Arkansas Code Title 19, Chapter 5, Subchapter 12, is  
 16 amended to add an additional section to read as follows:

17 19-5-1258. Taxpayer Long-term Protection Fund.

18 (a) There is created on the books of the Treasurer of State, the  
 19 Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous  
 20 fund to be known as the "Taxpayer Long-term Protection Fund".

21 (b) The fund shall consist of:

22 (1) Moneys identified in § 19-5-1005;

23 (2) Any remaining fund balances carried forward from year to  
 24 year; and

25 (3) Any other funds authorized or provided by law.

26 (c) The Department of Finance and Administration shall authorize the  
 27 expenditure of moneys from the fund at the direction of the Chief Fiscal  
 28 Officer of the State only:

29 (1) In an emergency or to address a deficiency in the state  
 30 budget; and

31 (2) After a two-thirds vote to approve the expenditure of funds  
 32 by the Legislative Council or, if the General Assembly is in session, the  
 33 Joint Budget Committee.

34 (d) Moneys remaining in the fund at the end of each fiscal year shall  
 35 carry forward and be made available for the purposes stated in this section  
 36 in the next fiscal year.

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SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that it would be in the best interests of the state to eliminate the General Improvement Fund and provide an alternative means of funding emergencies and other needs identified by the General Assembly; that the fund should not be repealed until all ongoing projects receiving funding are completed; and that this act is immediately necessary to protect the interests of the state by prohibiting additional appropriations and allocations from the fund other than those necessary to provide funding to projects currently receiving funding. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.