

1 State of Arkansas  
2 91st General Assembly  
3 Fiscal Session, 2018  
4

# A Bill

SENATE BILL 122

5 By: Joint Budget Committee  
6

## For An Act To Be Entitled

8 AN ACT TO AMEND THE REVENUE STABILIZATION LAW; TO  
9 CREATE FUNDS, TO REPEAL FUNDS, AND TO MAKE TRANSFERS  
10 TO AND FROM FUNDS AND FUND ACCOUNTS; AND FOR OTHER  
11 PURPOSES.  
12  
13

## Subtitle

14 AN ACT TO AMEND THE REVENUE STABILIZATION  
15 LAW AND TO CREATE FUNDS, TO REPEAL FUNDS,  
16 AND TO MAKE TRANSFERS TO AND FROM FUNDS  
17 AND FUND ACCOUNTS.  
18  
19  
20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
22

23 SECTION 1. The purpose of this act is to amend the Revenue  
24 Stabilization Law and to create funds, to repeal funds, and to make transfers  
25 to and from funds and fund accounts.  
26

27 SECTION 2. Arkansas Code § 19-5-1240 is amended to read as follows:  
28 19-5-1240. Minority and Women-Owned Business Loan Mobilization  
29 Revolving Fund.

30 (a) There is created on the books of the Treasurer of State, the  
31 Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous  
32 fund to be known as the “Minority and Women-Owned Business Loan Mobilization  
33 Revolving Fund”.

34 (b) The Minority and Women-Owned Business Loan Mobilization Revolving  
35 Fund shall consist of the unexpended fund balances remaining in the Small  
36 Business Loan Fund Account of the 82nd Session General Improvement Fund as of



1 the close of business on June 30, 2009, and such other funds as may be  
2 authorized by law.

3 (c) All reimbursements, repayments of loans, and interest earned and  
4 deposited into the Minority and Women-Owned Business Loan Mobilization  
5 Revolving Fund from any source shall be treated as a refund to expenditure.

6 (d) The Minority and Women-Owned Business Loan Mobilization Revolving  
7 Fund shall be used to promote the development of minority and women-owned  
8 business enterprises in the state, increase the ability of minority and  
9 women-owned business enterprises to compete for state contracts, and sustain  
10 the economic growth of minority and women-owned business enterprises in the  
11 state.

12  
13 SECTION 3. EFFECTIVE DATE. This act is effective on and after July 1,  
14 2018.