

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

SENATE BILL 536

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO AMEND THE SECURITIES DEPARTMENT FUND; AND
FOR OTHER PURPOSES.

Subtitle

AND ACT TO AMEND THE SECURITIES
DEPARTMENT FUND.

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

SECTION 1. Arkansas Code Title 19, Chapter 6, Subchapter 475 is amended to read as follows:

19-6-475. Securities Department Fund.

The Securities Department Fund shall consist of those special revenues as specified in § 19-6-301(211) ~~and until July 1, 2013, the first ~~two~~ four~~ million dollars ~~(\$2,000,000)~~ (\$4,000,000) of those special revenues as specified in 19-6-301(173), (174), and (245), and such other funds as may be provided by law or regulatory action, there to be used for maintenance, operation, support, and improvement of the State Securities Department in carrying out its functions, powers, and duties as set out by law and by rule and regulation not inconsistent with law, as set out in § 23-42-211.

SECTION 2. Arkansas Code Title 23, Chapter 42, Subchapter 211(a)(4) is amended to read as follows:

(a)(4) Notwithstanding subdivision (a)(3) of this section, no more than ~~two~~ four million dollars ~~(\$2,000,000)~~ (\$4,000,000) shall be deposited into the fund in any one (1) fiscal year ~~until July 1, 2013, at which time this limitation shall expire.~~



SECTION 3. EMERGENCY CLAUSE. It is hereby found and determined by the General Assembly that the effectiveness of this Act on July 1, 2013 is essential to the operation of programs supported by funds deposited into and contained in the Securities Department Fund, and that in the event of the extension of the legislative session, the delay in the effective date of this Act beyond July 1, 2013 could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is declared to exist and this Act being immediately necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 2013.

APPROVED: 03/19/2013