

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

HOUSE BILL 1701

By: Representative Barnett

For An Act To Be Entitled

AN ACT TO AMEND THE REGIONAL MOBILITY AUTHORITY ACT;
TO MAKE TECHNICAL CORRECTIONS; AND FOR OTHER
PURPOSES.

Subtitle

TO AMEND THE REGIONAL MOBILITY AUTHORITY
ACT; AND TO MAKE TECHNICAL CORRECTIONS.

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

SECTION 1. Arkansas Code § 27-76-203(b), concerning membership in a regional mobility authority, is amended to read as follows:

(b)(1) The agreement between members of a regional mobility authority shall establish the terms and conditions of the operation of the regional mobility authority with the limitations provided in this chapter and other applicable laws.

(2) If a regional mobility authority is composed of a single county, the terms and conditions of the operation of the regional mobility authority shall be established in the ordinance authorizing the creation of the regional mobility authority.

SECTION 2. Arkansas Code § 27-76-303(b), concerning membership of the board of directors of a regional mobility authority, is amended to add an additional subdivision to read as follows:

(3) If the number of directors is fewer than five (5) after fulfilling the requirements of subdivisions (b)(1) and (2) of this section, the county judge or designated representative of each county that is a member



of the regional mobility authority and the mayor or designated representative of each city of the first class that is a member of the regional mobility authority shall:

(A) Each appoint an additional director to the board of directors; and

(B) If the number of directors is fewer than five (5) after fulfilling the requirement of subdivision (b)(3)(A) of this section, continue to appoint additional directors to the board of directors until:

(i) The number of directors is at least five (5);
and

(ii) Each county judge or designated representative of each county that is a member of the regional mobility authority and each mayor or designated representative of each city of the first class that is a member of the regional mobility authority has appointed an equal number of directors to the board of directors.

SECTION 3. Arkansas Code § 27-76-405(b), concerning expenditures for feasibility studies conducted by a regional mobility authority, is amended to read as follows:

(b) Money spent by a regional mobility authority under this section for a proposed transportation project ~~shall~~ may be reimbursed to the transportation project from which the money was spent from the proceeds of bonds issued for the acquisition and construction of the proposed transportation project.

SECTION 4. Arkansas Code § 27-76-406(c)(2), concerning reimbursable expenses for a feasibility study conducted by a regional mobility authority, is amended to read as follows:

(2) The reimbursements shall be paid out of the proceeds from revenue bonds issued for or other ~~proceeds~~ moneys that may be used for the acquisition, construction, improvement, extension, expansion, maintenance, repair, or operation of the transportation project.

SECTION 5. Arkansas Code § 27-76-601(a)(4), concerning the financing that a regional mobility authority may receive, is amended to read as follows:

(4)(A) If authorized by law, requested, and adopted, revenue from the levy of an additional sales and use tax for the benefit of a regional mobility authority by a county or city not to exceed one-half of one percent (0.5%)~~+~~.

(B) A sales and use tax levied as described in this subdivision (a)(4) is in addition to any taxes levied under subdivisions (a)(1)–(3) of this section;

SECTION 6. Arkansas Code § 27-76-602(a), concerning a regional mobility authority's power to issue bonds, is amended to read as follows:

(a) If a regional mobility authority created under this chapter owns or operates or proposes to own or operate a transportation system and desires to construct improvements, betterments, and extensions thereto, the regional mobility authority may issue revenue bonds pursuant to a bond resolution and under the provisions of this chapter to pay the cost of a transportation project or to pay all or part of the cost of a transportation project that will become part of a transportation system.

SECTION 7. Arkansas Code § 27-76-604(d), concerning the bond resolution required for a regional mobility authority to issue bonds, is amended to read as follows:

(d) As determined in the bond resolution, the bonds of each issue may:

(1) Be in ~~such the~~ form and denominations determined by the board of directors of the regional mobility authority;

(2) Be payable at ~~such the~~ places within or without the state determined by the board of directors of the regional mobility authority; or

(3) Contain ~~such the~~ terms and conditions ~~as the members determined by the board of directors~~ of the regional mobility authority ~~shall determine~~.

SECTION 8. Arkansas Code § 27-76-605(a), concerning the sale of bonds by a regional mobility authority, is amended to read as follows:

(a) The bonds may be sold in ~~such the~~ manner, either at public or private sale, and upon ~~such the~~ terms ~~as that~~ the ~~members~~ board of directors of the regional mobility authority ~~shall determine~~ determines to be reasonable and expedient for effectuating the purposes of the regional

mobility authority.

SECTION 9. Arkansas Code § 27-76-606(b)(1), concerning the proceeds from a bond issue by a regional mobility authority, is amended to read as follows:

(b)(1) The proceeds derived from the sale of the bonds shall be used solely for the purpose of:

(A) Making betterments, improvements, and extensions to ~~the~~ a surface transportation system that is either owned and or operated or is proposed to be owned or operated by the regional mobility authority;

(B) Paying interest on the bonds during the period of construction of the betterments, improvements, and extensions;

(C) Establishing any necessary reserves for the bonds;

(D) Paying the costs of issuing the bonds; and

(E) Paying any other costs and expenditures of whatever nature incidental to the accomplishment of the betterments, improvements, and extensions.

SECTION 10. Arkansas Code § 27-76-607(a), concerning the repayment of bonds issued by a regional mobility authority, is amended to read as follows:

(a) Bonds issued under ~~the provisions of~~ this chapter shall be payable from revenues derived from the regional mobility authority's transportation system and any other unrestricted funds of the regional mobility authority.

SECTION 11. Arkansas Code § 27-76-609(c)(1), concerning the refunding of bonds issued by a regional mobility authority, is amended to read as follows:

(c)(1) ~~All bonds~~ Bonds issued under this section shall in all respects be authorized, issued, and secured in the manner provided for other bonds issued under this chapter ~~and shall have all the attributes of such bonds.~~

SECTION 12. Arkansas Code § 27-76-705(b), concerning the use of surplus revenues of a regional mobility authority, is amended to read as follows:

(b) If a regional mobility authority determines that it has surplus revenue, then it ~~shall~~ may either:

- (1) Reduce the tolls, fees, or fares; or
- (2) Spend the surplus revenue on other transportation projects in the counties or municipalities within the jurisdictional boundaries of the regional mobility authority as provided under subsection (c) of this section.

APPROVED: 03/22/2013