

State of Arkansas
90th General Assembly
Regular Session, 2015

A Bill

SENATE BILL 511

By: Senator K. Ingram
By: Representatives D. Ferguson, Nicks

For An Act To Be Entitled

AN ACT CONCERNING THE AUTHORITY OF STATE-SUPPORTED
INSTITUTIONS OF HIGHER EDUCATION TO REFINANCE
OUTSTANDING OBLIGATIONS; AND FOR OTHER PURPOSES.

Subtitle

CONCERNING THE AUTHORITY OF STATE-
SUPPORTED INSTITUTIONS OF HIGHER
EDUCATION TO REFINANCE OUTSTANDING
OBLIGATIONS.

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

SECTION 1. Arkansas Code § 6-62-312(a), concerning valid outstanding obligations of state-supported institutions of higher education, is amended to read as follows:

(a) ~~Any~~ A board of trustees of a state-supported institution of higher education ~~has the power and is authorized to~~ may refinance, in whole or in part, from time to time, its valid outstanding obligations issued under Acts 1933, No. 47 [repealed], or Acts 1939, No. 14 [repealed], or issued under this subchapter ~~and any amendments hereto~~ or any other law for the purpose of financing and refinancing improvements for a state-supported institution of higher education.

APPROVED: 03/20/2015

