

State of Arkansas
91st General Assembly
Regular Session, 2017

A Bill

SENATE BILL 529

By: Senator Maloch

For An Act To Be Entitled

AN ACT TO AMEND ARKANSAS LAW CONCERNING THE FORECAST
OF GENERAL REVENUES; TO DECLARE AN EMERGENCY; AND FOR
OTHER PURPOSES.

Subtitle

TO AMEND ARKANSAS LAW CONCERNING THE
FORECAST OF GENERAL REVENUES; AND TO
DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 10-3-1404(a)(1), concerning the forecast of general revenues, is amended to read as follows:

(a)(1) On or before the ~~first~~ third Wednesday in May before the beginning of each fiscal year, the Chief Fiscal Officer of the State shall submit to the Joint Committee on Economic and Tax Policy the following forecasts of general revenues to be available under the Revenue Stabilization Law, § 19-5-101 et seq.:

(A) The official forecast for the upcoming fiscal year, including any revisions necessitated by the revised forecast required under subdivision (a)(1)(B) of this section; and

(B) A revised forecast for the current fiscal year.

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that this act concerns the forecast of general revenues, which is essential to finance the operations of state government; and that a delay in the effective date of this act beyond the



start of the next fiscal year on July 1, 2017, could work irreparable harm to the proper administration and provision of essential government programs. Therefore, an emergency is declared to exist, and this act being necessary for the preservation of the public peace, health, and safety shall become effective on July 1, 2017.

APPROVED: 04/03/2017