

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007
4

A Bill

HOUSE BILL 2501

5 By: Representative Thyer
6
7

For An Act To Be Entitled

8
9 AN ACT TO ESTABLISH THE EIGHTY-SIXTH SESSION
10 PROJECTS ACCOUNT WITHIN THE GENERAL IMPROVEMENT
11 FUND; TO DEFINE THE MONIES TO BE AVAILABLE IN
12 SUCH ACCOUNT; AND TO DEFINE THE PURPOSES FOR
13 WHICH MONIES MAY BE MADE AVAILABLE FROM THE
14 GENERAL IMPROVEMENT FUND SO THAT ADDITIONAL FUNDS
15 CAN BE MADE AVAILABLE FOR THE STATE BUDGET; AND
16 FOR OTHER PURPOSES.
17

Subtitle

18
19 THE DISTRIBUTION OF THE EIGHTY-SIXTH
20 SESSION PROJECTS ACCOUNT OF THE GENERAL
21 IMPROVEMENT FUND TO PROVIDE ADDITIONAL
22 FUNDS FOR THE STATE BUDGET.
23
24

25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
26

27 SECTION 1. This Act may be cited as the "General Improvement
28 Distribution Act of 2007".
29

30 SECTION 2. There is hereby created and established on the books of the
31 Chief Fiscal Officer of the State, the State Treasurer and the State Auditor,
32 the "86th Session Projects Account" within the "General Improvement Fund",
33 into which shall be transferred and credited the respective monies as
34 hereinafter provided in this Act, to be used for providing financing, in the
35 manner set forth herein, for the various projects and purposes enumerated in
36 this Act to be financed from said account.



1 Immediately upon the effective date of this Act, or as soon thereafter
 2 as is practical, the State Treasurer shall transfer and credit to the "86th
 3 Session Projects Account" of the "General Improvement Fund", upon
 4 certification of the amounts thereof by the Chief Fiscal Officer of the
 5 State, the following:

6 (a) all unobligated and unallocated monies remaining in the "General
 7 Improvement Fund" on June 30, 2007 which are not required to finance projects
 8 to be financed there from pursuant to appropriations enacted by the 85th
 9 General Assembly, or which have not been reappropriated or reallocated for
 10 financing from the "General Improvement Fund" by the 86th General Assembly;

11 (b) any unobligated or unallocated funds remaining on July 2, 2007 in
 12 the "General Revenue Allotment Reserve Fund" from monies accruing thereto
 13 during the 2005-2007 fiscal biennium which are not required to finance
 14 enactments of the 86th General Assembly that do not expire on June 30, 2007;

15 (c) interest earned on State Treasury fund balances as provided in
 16 this subsection. For the period commencing on July 1, 2007, and ending June
 17 30, 2009, the State Treasurer shall, after complying with provisions of

18 (1) Arkansas Code 27-70-204 for distributing interest income
 19 earned from investment of average daily balances of the "State Highway and
 20 Transportation Department Fund",

21 (2) Arkansas Code 15-41-110 for distributing interest earned from
 22 investment of average daily balances of the "Game Protection Fund",

23 (3) Arkansas Code 15-5-422 for the first two million dollars
 24 (\$2,000,000) of interest income received each fiscal year by the State
 25 Treasurer as authorized for the "Correction Facilities Construction Fund",
 26 and

27 (4) Arkansas Code 20-78-504 for the next one hundred thousand
 28 dollars (\$100,000) of interest income received each fiscal year by the State
 29 Treasurer for the "Arkansas Child Care Facilities Loan Guarantee Trust Fund",
 30 credit to the "Budget Stabilization Trust Fund" or its successor fund, fifty
 31 percent (50%) of the interest income received and credited to the "Securities
 32 Reserve Fund", and credit to the "86th Session Projects Account" fifty
 33 percent (50%) of the interest income received and credited to the "Securities
 34 Reserve Fund" as certified by the Chief Fiscal Officer of the State, to
 35 provide financing to the "86th Session Projects Account", until there has
 36 been credited an amount, which when added to the other funds available for

1 such purposes will finance each of the projects or purposes hereinafter
 2 enumerated;

3 (d) Those special revenues credited to the General Improvement Fund
 4 from estate taxes as set out in Arkansas Code 19-6-301(171);

5
 6 SECTION 3. DISBURSEMENT OF FUNDS. (a) Expenditure of the funds
 7 authorized by the Eighty-Sixth General Assembly in either the regular or
 8 extraordinary session from the 86th Session Projects Account shall be made
 9 only upon documentation to the Chief Fiscal Officer of the State, in such
 10 form as deemed necessary, that all criteria or pre-conditions established in
 11 the appropriation act have been met or in the case of state agencies, and
 12 that a Method of Finance has been filed with the Office of Accounting in the
 13 Department of Finance and Administration, if required.

14 (b) Any matching funds as may be provided in law shall be certified to the
 15 Chief Fiscal Officer of the State prior to the commencement of the project.

16 (c) Any recipient of the funds appropriated herein:

17 (1) may be required to file a compliance audit and

18 (2) is also subject to an audit by the Division of Legislative Audit in
 19 order to determine that the use of the funds was in compliance with the
 20 intent and appropriated purposes of the General Assembly.

21
 22 SECTION 4. (a) Any enactment of the 86th General Assembly in either
 23 regular or extraordinary session appropriating, transferring or allocating
 24 funds to be payable from the "General Improvement Fund", for which a specific
 25 allocation of funds is specifically authorized in this Act, shall be deemed
 26 to be payable from the "86th Session Projects Account" within the "General
 27 Improvement Fund" unless a specific intent is otherwise provided by law.

28 (b) Any enactment of the 86th General Assembly, meeting in either Regular or
 29 Extraordinary Session, appropriating, allocating or transferring funds
 30 payable from the General Improvement Fund which is not enumerated in this Act
 31 shall not be financed from monies accruing to the 86th Session Projects
 32 Account.

33 (c) Monies reappropriated by the 86th General Assembly for projects for
 34 which appropriations were made by the 85th General Assembly, which are not
 35 enumerated in this Act and which are made payable from the "General
 36 Improvement Fund", shall be payable from the "85th Session Projects Account"

1 of the "General Improvement Fund" and allowances shall be made therefore in
2 arriving at the uncommitted and unobligated balance of monies in the "General
3 Improvement Fund" before making transfers therefrom to the "86th Session
4 Projects Account", as authorized by this Act.

5
6 SECTION 5. Distribution of funds for constructing and equipping the
7 radiation therapy institutes specified herein, shall be contingent upon the
8 provision of matching funds, including those monies previously raised but not
9 previously used to match state funds, on a dollar by dollar basis on behalf
10 of each such radiation therapy institute.

11
12 SECTION 6. Department of Finance and Administration Disbursing
13 Officer. The Chief Fiscal Officer of the State may distribute funds to the
14 projects in the Legislative Division enumerated under Department of Finance
15 and Administration - Disbursing Officer on a basis other than monthly after
16 prior review of the proposed calendar for disbursements by the Legislative
17 Council.

18
19 SECTION 7. This Act shall not be incorporated into the Arkansas Code
20 nor published separately as Special, Local and Temporary law.

21
22 SECTION 8. EMERGENCY CLAUSE. It is found and determined by the
23 General Assembly that it has considered and enacted appropriations for
24 construction projects and other programs to be financed from the accumulated
25 balances and reserve funds available in the State Treasury; that the total of
26 the enacted appropriations exceed the estimated available funding available
27 for such projects and that the immediate passage of this Act is necessary to
28 establish a method of providing for the orderly financing and a system of
29 priority for the financing of such projects. Therefore, an emergency is
30 declared to exist and this act being immediately necessary for the
31 preservation of the public peace, health and safety shall become effective on
32 July 1, 2007.