

1 State of Arkansas  
2 88th General Assembly  
3 Fiscal Session, 2012

SCR 1

4  
5 By: Joint Budget Committee

6  
7 **SENATE CONCURRENT RESOLUTION**

8 TO AUTHORIZE THE INTRODUCTION OF A NONAPPROPRIATION  
9 BILL TO AMEND THE REVENUE STABILIZATION LAW; AND FOR  
10 OTHER PURPOSES.

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12  
13 **Subtitle**

14 TO AUTHORIZE THE INTRODUCTION OF A  
15 NONAPPROPRIATION BILL TO AMEND THE  
16 REVENUE STABILIZATION LAW.

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19 BE IT RESOLVED BY THE SENATE OF THE EIGHTY-EIGHTH GENERAL ASSEMBLY OF THE  
20 STATE OF ARKANSAS, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

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22 THAT the Joint Budget Committee is authorized to introduce a bill which, as  
23 introduced, will read substantially as follows:

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25 "For An Act To Be Entitled  
26 AN ACT TO AMEND THE REVENUE STABILIZATION LAW; AND FOR OTHER PURPOSES.

27  
28 Subtitle  
29 AN ACT TO AMEND THE REVENUE STABILIZATION LAW.

30  
31 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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33 SECTION 1. Arkansas Code § 19-5-303 concerning the creation of  
34 Institutions of higher education funds, is amended to add the following  
35 subsections:

36 (gg)(1) Ozarka College Fund. There is established on the books of the



1 Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the  
2 State a fund to be known as the "Ozarka College Fund".

3 (2) The Ozarka College Fund shall be used for the maintenance,  
4 operation, and improvement of Ozarka College.

5 (3) The Ozarka College Fund shall consist of:

6 (A) Those general revenues as may be provided by law; and

7 (B) Any other funds made available for the support of  
8 Ozarka College which are required to be deposited into the State Treasury by  
9 law.

10 (hh)(1) Southeast Arkansas College Fund. There is established on the  
11 books of the Treasurer of State, the Auditor of State, and the Chief Fiscal  
12 Officer of the State a fund to be known as the "Southeast Arkansas College  
13 Fund".

14 (2) The Southeast Arkansas College Fund shall be used for the  
15 maintenance, operation, and improvement of the Southeast Arkansas College.

16 (3) The Southeast Arkansas College Fund shall consist of:

17 (A) Those general revenues as may be provided by law; and

18 (B) Any other funds made available for the support of the  
19 Southeast Arkansas College which are required to be deposited into the State  
20 Treasury by law.

21 (ii)(1) College of The Ouachitas Fund. There is established on the  
22 books of the Treasurer of State, the Auditor of State, and the Chief Fiscal  
23 Officer of the State a fund to be known as the "College of The Ouachitas  
24 Fund".

25 (2) The College of The Ouachitas Fund shall be used for the  
26 maintenance, operation, and improvement of the College of The Ouachitas.

27 (3) The College of The Ouachitas Fund shall consist of:

28 (A) Those general revenues as may be provided by law; and

29 (B) Any other funds made available for the support of the  
30 College of The Ouachitas which are required to be deposited into the State  
31 Treasury by law.

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33 SECTION 2. Arkansas Code § 19-5-311 concerning the creation of  
34 Technical college funds, is amended to read as follows:

35 19-5-311. Technical college funds created.

36 (a)(1) There is established on the books of the Treasurer of State,

1 the Auditor of State, and the Chief Fiscal Officer of the State a fund to be  
2 known as the "Black River Technical College Fund", there to be used for the  
3 maintenance, operation, and improvement of the Black River Technical College.

4 (2) The Black River Technical College Fund shall consist of:

5 (A) Those general revenues as may be provided by law; and

6 (B) Any other funds made available for the support of the  
7 Black River Technical College which are required to be deposited into the  
8 State Treasury by law.

9 ~~(b)(1) There is established on the books of the Treasurer of State,  
10 the Auditor of State, and the Chief Fiscal Officer of the State a fund to be  
11 known as the "Ozarka College Fund", there to be used for the maintenance,  
12 operation, and improvement of Ozarka College.~~

13 ~~(2) The Ozarka College Fund shall consist of:~~

14 ~~(A) Those general revenues as may be provided by law; and~~

15 ~~(B) Any other funds made available for the support of  
16 Ozarka College which are required to be deposited into the State Treasury by  
17 law.~~

18 ~~(c)(1) There is established on the books of the Treasurer of State,  
19 the Auditor of State, and the Chief Fiscal Officer of the State a fund to be  
20 known as the "Southeast Arkansas College Fund". The fund shall be used for  
21 the maintenance, operation, and improvement of the Southeast Arkansas  
22 College.~~

23 ~~(2) The Southeast Arkansas College Fund shall consist of:~~

24 ~~(A) Those general revenues as may be provided by law; and~~

25 ~~(B) Any other funds made available for the support of the  
26 Southeast Arkansas College which are required to be deposited into the State  
27 Treasury by law.~~

28 (d)(b)(1) There is established on the books of the Treasurer of State,  
29 the Auditor of State, and the Chief Fiscal Officer of the State a fund to be  
30 known as the "Pulaski Technical College Fund", there to be used for the  
31 maintenance, operation, and improvement of the Pulaski Technical College.

32 (2) The Pulaski Technical College Fund shall consist of:

33 (A) Those general revenues as may be provided by law; and

34 (B) Any other funds made available for the support of the  
35 Pulaski Technical College which are required to be deposited into the State  
36 Treasury by law.

1           ~~(e)(1) There is established on the books of the Treasurer of State, the~~  
2 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~  
3 ~~known as the "Ouachita Technical College Fund", there to be used for the~~  
4 ~~maintenance, operation, and improvement of the Ouachita Technical College.~~

5           ~~(2) The Ouachita Technical College Fund shall consist of:~~

6                   ~~(A) Those general revenues as may be provided by law; and~~

7                   ~~(B) Any other funds made available for the support of the~~  
8 ~~Ouachita Technical College which are required to be deposited into the State~~  
9 ~~Treasury by law.~~

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11           SECTION 3. Arkansas Code § 19-5-1103(b) concerning the Property Tax  
12 Relief Trust Fund, is amended to read as follows:

13           (b) The fund shall consist of such revenues as generated by §§ 26-52-  
14 302(c), 26-52-317(c)(1)(B), 26-52-319(a)(3)(B), 26-53-107(c), 26-53-  
15 145(c)(1)(B), 26-53-148(a)(3)(B), 26-56-201(g)(1)(C), and 26-56-224(c)(2),  
16 and shall be used for such purposes as set out in § 26-26-310.

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18           SECTION 4. Arkansas Code § 19-5-1227(b)(3) concerning the Educational  
19 Adequacy Fund, is amended to read as follows:

20           (3) The revenues generated by §§ 26-52-302(d), 26-52-316, 26-52-  
21 317(c)(1)(C), 26-52-319(a)(3)(C), 26-53-107(d), 26-53-145(c)(1)(C), 26-53-  
22 148(a)(3)(C), 26-56-201(g)(1)(B), 26-56-224(c)(3), and 26-57-  
23 1002(d)(1)(A)(ii); and

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25           SECTION 5. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED  
26 SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. Any funds appropriated by  
27 the Eighty-Eighth General Assembly from the Ouachita Technical College Fund  
28 shall be deemed payable from the College of The Ouachitas Fund.

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30           SECTION 6. EFFECTIVE DATE. This act is effective on and after July 1,  
31 2012.