

By: Joint Budget Committee

SENATE CONCURRENT RESOLUTION

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

Subtitle

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

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

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

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

Subtitle
AN ACT TO AMEND THE REVENUE STABILIZATION LAW.

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

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

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



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

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

(3) The Ozarka College Fund shall consist of:

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

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

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

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

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

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

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

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

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

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

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

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

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

19-5-311. Technical college funds created.

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

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

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

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

(B) Any other funds made available for the support of the

Black River Technical College which are required to be deposited into the State Treasury by law.

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

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

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

~~(B) Any other funds made available for the support of~~

~~Ozarka College which are required to be deposited into the State Treasury by law.~~

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

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

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

~~(B) Any other funds made available for the support of the~~

~~Southeast Arkansas College which are required to be deposited into the State Treasury by law.~~

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

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

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

(B) Any other funds made available for the support of the

Pulaski Technical College which are required to be deposited into the State Treasury by law.

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

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

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

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

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

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

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

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

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

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