

Stricken language will be deleted and underlined language will be added.

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

HOUSE BILL 1626

By: Representative Love

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL SERVICES, OPERATING EXPENSES AND GRANTS FOR THE ARKANSAS CREDIT RESERVE PROGRAM FOR THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY FOR THE FISCAL YEAR ENDING JUNE 30, 2014; AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY - ARKANSAS CREDIT RESERVE PROGRAM APPROPRIATION FOR THE 2013-2014 FISCAL YEAR.

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

SECTION 1. APPROPRIATION - ARKANSAS CREDIT RESERVE PROGRAM. There is hereby appropriated, to the Arkansas Development Finance Authority, to be payable from the cash funds as defined by Arkansas Code 19-4-801, for personal services, operating expenses and grants of the Arkansas Credit Reserve Program for increasing credit to small businesses in Arkansas administered by the Arkansas Development Finance Authority - Arkansas Credit Reserve Program for the fiscal year ending June 30, 2014, the sum of\$1,000,000.

SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized by this act shall be limited to the appropriation for such agency and funds made available by law for the support of such appropriations; and the restrictions of the State Procurement Law, the General Accounting and



Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary Procedures and Restrictions Act, or their successors, and other fiscal control laws of this State, where applicable, and regulations promulgated by the Department of Finance and Administration, as authorized by law, shall be strictly complied with in disbursement of said funds.

SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly that any funds disbursed under the authority of the appropriations contained in this act shall be in compliance with the stated reasons for which this act was adopted, as evidenced by the Agency Requests, Executive Recommendations and Legislative Recommendations contained in the budget manuals prepared by the Department of Finance and Administration, letters, or summarized oral testimony in the official minutes of the Arkansas Legislative Council or Joint Budget Committee which relate to its passage and adoption.

SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a one (1) year period; that the effectiveness of this Act on July 1, 2013 is essential to the operation of the agency for which the appropriations in this Act are provided, and that in the event of an extension of the legislative session, the delay in the effective date of this Act beyond July 1, 2013 could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 2013.