

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas  
91st General Assembly  
Regular Session, 2017

# A Bill

HOUSE BILL 1833

By: Representative K. Hendren

## For An Act To Be Entitled

AN ACT TO AMEND THE USE OF REVENUES UNDER THE REVENUE STABILIZATION LAW; TO AMEND THE TRANSFER OF REMAINING GENERAL REVENUES AVAILABLE FOR DISTRIBUTION; TO AMEND THE GENERAL IMPROVEMENT FUND; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

## Subtitle

TO AMEND THE TRANSFER OF REMAINING GENERAL REVENUES AVAILABLE FOR DISTRIBUTION; TO AMEND THE GENERAL IMPROVEMENT FUND; AND TO DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 19-5-406 is amended to read as follows:

19-5-406. Transfer of remaining revenues.

After making the maximum annual allocation as provided for in § 19-5-402<sup>+</sup>,

~~(1) Seventy five percent (75%) of the remaining general revenues available for distribution during each fiscal year shall be transferred on the last day of business in each calendar month to the General Revenue Allotment Reserve Fund, there to be used for the respective purposes as provided by law; and~~

~~(2) Twenty five percent (25%) of the remaining general revenues available for distribution during each fiscal year shall be transferred on the last day of business in each calendar month to the Arkansas Highway~~



~~Transfer Fund.~~

SECTION 2. Arkansas Code § 19-5-1005 is amended to read as follows:  
19-5-1005. General Improvement Fund.

(a) 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 "General Improvement Fund".

(b) The ~~fund~~ General Improvement Fund shall consist of ~~those~~:

(1) Any funds made available by the General Assembly;

(2) Upon certification of the amounts by the Chief Fiscal Officer of the State, the following funds that the Treasurer of State shall transfer and credit to the General Improvement Fund:

(A) All unobligated and unallocated moneys remaining in the General Improvement Fund on June 30 of each fiscal year that are not required to finance projects authorized by a previous General Assembly and that have not been reappropriated or reallocated for financing from the General Improvement Fund by the General Assembly;

(B) Any unobligated or unallocated funds remaining on July 2 of each fiscal year, including without limitation all general revenue funds recovered from remaining fund balances in the General Revenue Allotment Reserve Fund from moneys accruing to the General Revenue Allotment Reserve Fund that are not required to finance enactments of the General Assembly;

(C) Those special revenues specified in § 19-6-301(171) and any other funds made available by the General Assembly from time to time;

(D) Any available balance remaining in the 90th Session Projects Account of the General Improvement Fund from funds made available for Rainy Day Set-Aside; and

(E) Any funds provided by the Attorney General from the Attorney General's Consumer Education and Enforcement Account, received by the state through settlement agreements or as designated by court order.

(c)(1) The ~~fund~~ General Improvement Fund shall be used to provide financing of various projects authorized by the General Assembly ~~and to make temporary loans to funds receiving general revenue as set out in § 19-5-302.~~

(2) Each biennium, the Treasurer of State shall make monthly allocations from the General Improvement Fund as follows for projects authorized in the General Improvement Distribution Act for that biennium:

(A)(i) Fifty percent (50%) to the Executive Discretionary Division to be used for any project or portion of a project enumerated in the Executive Discretionary Division not exceeding the authorized amount for the project.

(ii) The Chief Fiscal Officer of the State shall notify the Legislative Council or, if the General Assembly is in session, the Joint Budget Committee, of funds the Governor releases under this subsection at the same time that the Department of Finance and Administration is notified;

(B)(i) Twenty-five percent (25%) to the Legislative Senate Division to provide funds for the projects enumerated in the Legislative Senate Division in the proportion that each project's allocation bears to the total allocations for all projects enumerated.

(ii) Each senator shall be allocated an equal amount of the funds allocated to the Legislative Senate Division under this subsection; and

(C)(i) Twenty-five percent (25%) to the Legislative House Division to provide funds for the projects enumerated in the Legislative House Division in the proportion that each project's allocation bears to the total allocations for all projects enumerated.

(ii) Each representative shall be allocated an equal amount of the funds allocated to the Legislative House Division under this subsection.

(3) By May 1 of the second year of the biennium, each member of the General Assembly shall make available to the Legislative Council or, if the General Assembly is in session, the Joint Budget Committee:

(A) A list of each project funded by the member under this subsection;

(B) The amount of funds provided to each project under this subsection; and

(C) The purpose of each project that received funds under this subsection.

SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that the effectiveness of this act on June 30, 2017, is essential to the operation of the government and the

proper allocation of general revenues; and that the delay in the effective date of this act beyond June 30, 2017, could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is declared to exist, and this act being necessary for the preservation of the public peace, health, and safety shall be in full force and effect from and after June 30, 2017.