

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

State of Arkansas  
91st General Assembly  
Fiscal Session, 2018

# A Bill

SENATE BILL 106

By: Joint Budget Committee

## For An Act To Be Entitled

AN ACT TO AMEND THE REVENUE STABILIZATION LAW; TO  
CREATE FUNDS, TO REPEAL FUNDS, AND TO MAKE TRANSFERS  
TO AND FROM FUNDS AND FUND ACCOUNTS; AND FOR OTHER  
PURPOSES.

## Subtitle

AN ACT TO AMEND THE REVENUE STABILIZATION  
LAW AND TO CREATE FUNDS, TO REPEAL FUNDS,  
AND TO MAKE TRANSFERS TO AND FROM FUNDS  
AND FUND ACCOUNTS.

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

SECTION 1. The purpose of this act is to amend the Revenue Stabilization Law and to create funds, to repeal funds, and to make transfers to and from funds and fund accounts.

SECTION 2. Arkansas Code § 19-5-1240 is amended to read as follows:  
19-5-1240. Minority and Women-Owned Business Loan Mobilization  
Revolving Fund.

(a) There is created on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous fund to be known as the "Minority and Women-Owned Business Loan Mobilization Revolving Fund".

(b) The Minority and Women-Owned Business Loan Mobilization Revolving Fund shall consist of the unexpended fund balances remaining in the Small Business Loan Fund Account of the 82nd Session General Improvement Fund as of



the close of business on June 30, 2009, and such other funds as may be authorized by law.

(c) All reimbursements, repayments of loans, and interest earned and deposited into the Minority and Women-Owned Business Loan Mobilization Revolving Fund from any source shall be treated as a refund to expenditure.

(d) The Minority and Women-Owned Business Loan Mobilization Revolving Fund shall be used to promote the development of minority and women-owned business enterprises in the state, increase the ability of minority and women-owned business enterprises to compete for state contracts, and sustain the economic growth of minority and women-owned business enterprises in the state.

SECTION 3. EFFECTIVE DATE. This act is effective on and after July 1, 2018.