

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

State of Arkansas
93rd General Assembly
Regular Session, 2021

A Bill

SENATE BILL 100

By: Senator Irvin
By: Representative Lowery

For An Act To Be Entitled

AN ACT TO ENHANCE HIGHER EDUCATION FISCAL
ACCOUNTABILITY AND TRANSPARENCY; TO AMEND PROVISIONS
OF THE ARKANSAS CODE CONCERNING STUDENT ACCOUNTS
RECEIVABLE POLICIES AND CERTAIN FINANCIAL CONDITION
REPORTS; AND FOR OTHER PURPOSES.

Subtitle

TO ENHANCE HIGHER EDUCATION FISCAL
ACCOUNTABILITY AND TRANSPARENCY; AND TO
AMEND PROVISIONS OF THE ARKANSAS CODE
CONCERNING STUDENT ACCOUNTS RECEIVABLE
POLICIES AND CERTAIN FINANCIAL CONDITION
REPORTS.

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

SECTION 1. Arkansas Code Title 6, Chapter 60, Subchapter 1, is amended to add an additional section to read as follows:

6-60-113. Enhancement of accountability and transparency at state-supported institutions of higher education.

(a) The Division of Higher Education shall maintain a link to the website of each state-supported institution of higher education on the division's website.

(b) To further enhance accountability and transparency at each state-supported institution of higher education, the following information shall be maintained on the website of each state-supported institution of higher



education:

- (1) The name and email address of each member of the governing board of the state-supported institution of higher education;
- (2) The date and location of each meeting of the governing board;
- (3) The agenda and minutes of each meeting of the governing board;
- (4) The annual audit report presented to the Legislative Joint Auditing Committee; and
- (5) The conflict of interest and commitment policy of the governing board.

SECTION 2. Arkansas Code § 6-61-131 is amended to read as follows:

6-61-131. Student accounts receivable policies at ~~two-year~~ state-supported institutions of higher education — ~~Definition.~~

~~(a) As used in this section, “two-year institution of higher education” means:~~

- ~~(1) A state-supported two-year institution of higher education;~~
~~or~~
- ~~(2) A two-year branch campus of a four-year institution of higher education.~~

~~(b)(a)~~ (a) A ~~two-year~~ state-supported institution of higher education shall:

- (1) Develop and adopt policies concerning:
 - (A) (i) Student accounts receivable.
 - (ii) A student accounts receivable aging report shall be provided annually to the governing board of the state-supported institution of higher education;
 - (B) The collection of delinquent accounts; and
 - (C) The prevention of students with long-standing delinquent account balances from registering for courses or completing courses; and
- (2)(A) Review its policies and practices to ensure its compliance with census reporting guidelines promulgated by the Division of Higher Education.
- (B) A review under this ~~subdivision (b)(2)~~ subdivision

(a)(2) shall occur at the beginning of each fall semester.

~~(e)(b)~~ A policy developed under ~~subdivision (b)(1)~~ subdivision (a)(1) of this section shall be published in the student handbook of the state-supported institution of higher education and on the website of the state-supported institution of higher education.

~~(1) Issued in written form by the two-year institution of higher education;~~

~~(2) Published in the two-year institution of higher education's student handbook and on its website; and~~

~~(3) Filed with the division no later than thirty (30) days after the adoption of the policy.~~

(c) The Arkansas Higher Education Coordinating Board shall develop rules to implement this section.

SECTION 3. Arkansas Code § 6-61-222(b)(1)(L) and (M), concerning financial condition reports, are amended to read as follows:

(L) Gross federal income; ~~and~~

(M) Total student accounts receivable and an aging report in accordance with § 6-61-131;

(N) A calculation of the number of days of cash on hand in accordance with § 6-62-109; and

(O) Any other information requested by the division or the board.

SECTION 4. Arkansas Code § 6-62-109 is amended to read as follows:

6-62-109. Annual certification of solvency - Calculation of number of days of cash on hand.

(a) Annually, the board of trustees and the president or chancellor of each state-supported institution of higher education shall certify to the Chief Fiscal Officer of the State and the Legislative Council that as of December 31, sufficient appropriations and funds:

(1) Are available to meet all current and anticipated obligations for the current fiscal year as the obligations become due; or

(2) Will become available to meet all current and anticipated obligations for the current fiscal year as the obligations become due.

(b) The certification from each state-supported institution of higher

education shall be:

(1) Signed by the chair of the board of trustees and the president or chancellor;

(2) Sent no later than February 28 or upon release of the previous year's audit by ~~the Division of~~ Arkansas Legislative Audit to the Chief Fiscal Officer of the State and the Legislative Council; ~~and~~

(3) Accompanied by the published annual financial statement for the preceding fiscal year approved by the board of trustees; and

(4)(A) Accompanied by a calculation of the number of days of cash-on-hand prepared by the chief financial officer of each state-supported institution of higher education for the preceding fiscal year.

(B) Subdivision (b)(4)(A) of this section does not apply to the University of Arkansas for Medical Sciences.

(c) The Arkansas Higher Education Coordinating Board shall develop rules to implement this section.