

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

State of Arkansas
93rd General Assembly
Fiscal Session, 2022

As Engrossed: S3/7/22
A Bill

SENATE BILL 101

By: Joint Budget Committee

For An Act To Be Entitled

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

Subtitle

TO AMEND THE REVENUE STABILIZATION LAW;
TO CREATE 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, § 19-5-101 et seq., create funds, and make transfers to and from funds and fund accounts.

SECTION 2. DO NOT CODIFY. TEMPORARY LANGUAGE. (a) Notwithstanding any other provisions of law, immediately upon the effective date of this act, a new sub-fund within the Restricted Reserve Fund shall be established as the "EBD or Contingency 3/5 Vote Set Aside" and all balances in the Executive/Legislative 3/5 Vote Set Aside in the Restricted Reserve Fund as authorized under Acts 2021, No. 1058, § 3(a)(1)(A), shall be transferred to the EBD or Contingency 3/5 Vote Set Aside.

(b) Any disbursement of the funds in the EBD or Contingency 3/5 Vote Set Aside may be used for transfers as set out in § 19-5-1263(c) and (d).

(c) On July 1, 2024, all unobligated funds remaining in the EBD or Contingency 3/5 Vote Set Aside in the Restricted Reserve Fund, as established in subsection (a) of this section, shall be transferred to the General



Revenue Allotment Reserve Fund.

(d)(1) The General Assembly finds:

(A) Determining the maximum amount of appropriation and funding for a state agency or institution each fiscal year is the prerogative of the General Assembly;

(B) Determining the maximum amount of appropriation and funding for a state agency or institution is usually accomplished by delineating the maximum amounts in the appropriation acts for the state agency or institution and in the general revenue allocations authorized for each relevant fund and fund account by amendment to the Revenue Stabilization Law, § 19-5-101 et seq.; and

(C) The Restricted Reserve Fund has established procedures for the transfer of funds to various funds and fund accounts for the efficient and effective operation of state government.

(2)(A) It is necessary and appropriate that the General Assembly maintain oversight by requiring prior approval of the Legislative Council or, if the General Assembly is in session, the Joint Budget Committee, as provided in § 19-5-1263(c).

(B) The requirement of approval by the Legislative Council or, if the General Assembly is in session, the Joint Budget Committee, is not a severable part of § 19-5-1263.

(C) If the requirement of approval by the Legislative Council or, if the General Assembly is in session, the Joint Budget Committee, is ruled unconstitutional by a court of competent jurisdiction, § 19-5-1263(c)-(e) are void in their entirety.

SECTION 3. SPECIAL LANGUAGE. DO NOT CODIFY. TEMPORARY LANGUAGE.
FUNDING TRANSFER. (a) Immediately upon the effective date of this act as soon thereafter as is practical after all transfers from the General Revenue Allotment Reserve Fund enacted by the 93rd General Assembly meeting in the 2022 Fiscal Session are transferred, the Chief Fiscal Officer of the State shall transfer on his or her books and those of the State Treasurer and the Auditor of the State the sum of one hundred fifty million dollars (\$150,000,000) from the General Revenue Allotment Reserve Fund to the Majority Vote Various Improvements and Projects Set-Aside in the Restricted Reserve Fund established in subsection (b) herein.

(b) The transfer of funds as authorized in subsection (a) herein shall be set aside in a sub-fund of the Restricted Reserve Fund named the Majority Vote Various Improvements and Projects Set-Aside.

(c) Notwithstanding other provisions of law as set out in 19-5-1263(c) the Majority Vote Various Improvements and Projects Set-Aside in the Restricted Reserve Fund shall only require a majority affirmative vote as set out in the rules of the Legislative Council or the Joint Budget Committee during a legislative session for prior approval of the requested disbursement as authorized in 19-5-1263(d).

(d) On July 1, 2023 all unobligated funds remaining in the "Majority Vote Various Improvements and Projects Set-Aside" in the Restricted Reserve Fund, as established in subsection (b) herein, shall be transferred to the General Revenue Allotment Reserve Fund.

SECTION 4. Uncodified Acts 2021, No. 1058, § 2(c), is amended to read as follows:

~~(c)(1)~~ Any unobligated or unallocated funds remaining on July 2, 2021, in the "General Revenue Allotment Reserve Fund" from monies accruing thereto which are not required to finance enactments of the 93rd General Assembly that do not expire on June 30, 2021, including all General Revenue Funds recovered from remaining fund balances;

~~(2) All General Revenue Funds recovered from remaining fund balances in the "General Revenue Allotment Reserve Fund" from monies accruing thereto during the 2021-2022 fiscal year which are not required to finance enactments of the 93rd General Assembly that do not expire on June 30, 2022, including all General Revenue Funds recovered from remaining fund balances;~~

SECTION 5. Arkansas Code 19-5-401 is amended to read as follows:

19-5-401. Allocations for fiscal year 2022-2023 and thereafter. Commencing with the fiscal year beginning July 1, 2022, and each fiscal year thereafter, the Treasurer of State shall transfer all remaining general revenues available for distribution on the last day of business in July 2022, and on the last day of business in each calendar month thereafter during the fiscal year to the various funds and fund accounts participating in general revenues in the proportions of the maximum allocation as the individual allocation to the fund or fund account bears to the total of the maximum

allocation as provided in § 19-5-402 (a) and (b).

SECTION 6. Arkansas Code 19-5-402 is amended to read as follows:

19-5-402. Maximum allocations of revenues for fiscal year 2022-2023 and thereafter.

(a) ALLOCATION A. The Treasurer of State shall first make monthly allocations in the proportions set out in this subsection to the funds and fund accounts listed below until there has been transferred a total of five billion six hundred eighty five million seven hundred forty three thousand two hundred and eighty five dollars (\$5,685,743,285) or so much thereof as may become available; provided, that the Treasurer of State shall make such monthly allocations in accordance with each fund or fund account's proportionate part of the total of all such allocations set forth in this subsection:

<i>Name of Fund or Fund Account</i>	<i>Maximum Allocation</i>
<i>PUBLIC SCHOOL FUND</i>	
<i>(1) Division of Elementary and Secondary Education Public School Fund Account</i>	<i>\$2,190,035,354</i>
<i>(2) State Library Public School Fund Account</i>	<i>\$ 5,359,823</i>
<i>(3) Division of Career and Technical Education Public School Fund Account</i>	<i>\$ 22,730,645</i>
<i>(4) Division of Career and Technical Education Public School Fund Account - Adult Education</i>	<i>\$ 7,637,976</i>
<i>GENERAL EDUCATION FUND</i>	
<i>(1) Division of Elementary and Secondary Education Fund Account</i>	<i>\$ 16,379,120</i>
<i>(2) Division of Elementary and Secondary Education Fund Account - Succeed Scholarship</i>	<i>\$ 3,300,000</i>
<i>(3) Educational Facilities Partnership Fund Account</i>	<i>\$ 41,828,951</i>
<i>(4) Division of Public School Academic Facilities and Transportation Fund Account</i>	<i>\$ 2,531,297</i>
<i>(5) Educational Television Fund Account</i>	<i>\$ 5,393,951</i>
<i>(6) School for the Blind Fund Account</i>	<i>\$ 7,136,122</i>
<i>(7) School for the Deaf Fund Account</i>	<i>\$ 10,372,183</i>

(8) State Library Fund Account	\$ 3,515,890
(9) Division of Career and Technical Education Fund Account	\$ 9,500
(10) Rehabilitation Services Fund Account	\$ 11,641,802
<i>Technical Institutes:</i>	
(11) Northwest Technical Institute Fund Account	\$ 3,066,434

DEPARTMENT OF HUMAN SERVICES FUND

(1) Department of Human Services Administration Fund Account	\$ 23,778,727
(2) Children and Family Services Fund Account	119,997,824
(3) Child Care and Early Childhood Education Fund Account	2,173,405
(4) Youth Services Fund Account	48,903,006
(5) Developmental Disabilities Services Fund Account	65,306,674
(6) Medical Services Fund Account	2,333,276
(7) Department of Human Services Grants Fund Account	1,313,215,466
(8) Behavioral Health Services Fund Account	95,232,260
(9) Provider Services and Quality Assurance Fund Account	5,321,846
(10) County Operations Fund Account	47,470,649

STATE GENERAL GOVERNMENT FUND

(1) Division of Arkansas Heritage Fund Account	\$ 7,327,148
(2) Department of Agriculture Fund Account	17,406,921
(3) Department of Labor and Licensing Fund Account	3,127,575
(4) Division of Higher Education Fund Account	11,066,536
(5) Higher Education Grants Fund Account	38,018,752
(6) Arkansas Economic Development Commission Fund Account	20,355,029
(7) Division of Correction Inmate Care and Custody Fund Account	369,577,554
(8) Division of Community Correction Fund Account	94,397,166
(9) Department of the Military Fund Account	7,069,321
(10) Parks and Tourism Fund Account	20,630,801
(11) Division of Environmental Quality	

<i>Fund Account</i>		3,848,855
<i>(12) Miscellaneous Agencies Fund Account</i>		73,001,326
<i>COUNTY AID FUND</i>	\$	20,357,186
<i>COUNTY JAIL REIMBURSEMENT FUND</i>	\$	24,797,647
<i>CRIME INFORMATION SYSTEM FUND</i>	\$	2,143,658
<i>CHILD SUPPORT ENFORCEMENT FUND</i>	\$	12,631,574
<i>PUBLIC HEALTH FUND</i>	\$	80,496,222
<i>PERFORMANCE FUND</i>	\$	-
<i>MOTOR VEHICLE ACQUISITION REVOLVING FUND</i>	\$	-
<i>MUNICIPAL AID FUND</i>	\$	27,903,494
<i>DIVISION OF ARKANSAS STATE POLICE FUND</i>	\$	74,001,474
<i>DIVISION OF WORKFORCE SERVICES FUND-TANF</i>	\$	3,685,419
<i>DIVISION OF WORKFORCE SERVICES FUND-ADULT EDUCATION</i>	\$	918,996
<i>STATE SERVICES FOR THE BLIND FUND</i>	\$	1,900,926
<i>SKILLS DEVELOPMENT FUND</i>	\$	3,586,921
<i>INSTITUTIONS OF HIGHER EDUCATION</i>		
<i>(1) ARKANSAS STATE UNIVERSITY FUND</i>	\$	56,712,052
<i>(2) ARKANSAS TECH UNIVERSITY FUND</i>	\$	31,718,000
<i>(3) HENDERSON STATE UNIVERSITY FUND</i>	\$	18,079,415
<i>(4) SOUTHERN ARKANSAS UNIVERSITY FUND</i>	\$	15,437,518
<i>(5) UNIVERSITY OF ARKANSAS FUND</i>	\$	116,687,604
<i>(6) UNIVERSITY OF ARKANSAS FUND-UA SYSTEM</i>	\$	3,305,500
<i>(7) UNIVERSITY OF ARKANSAS FUND-ARCHEOLOGICAL SURVEY</i>	\$	2,250,810
<i>(8) UNIVERSITY OF ARKANSAS FUND-DIVISION OF AGRICULTURE</i>	\$	62,510,131
<i>(9) UNIVERSITY OF ARKANSAS FUND-CLINTON SCHOOL</i>	\$	2,220,051
<i>(10) UNIVERSITY OF ARKANSAS FUND-CRIMINAL JUSTICE INSTITUTE</i>	\$	2,145,702
<i>(11) SCHOOL FOR MATH, SCIENCES, AND ARTS FUND</i>	\$	1,076,396
<i>(12) UNIVERSITY OF ARKANSAS AT FORT SMITH FUND</i>	\$	19,329,841
<i>(13) UNIVERSITY OF ARKANSAS AT LITTLE ROCK FUND</i>	\$	57,494,393
<i>(14) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND</i>	\$	83,612,237
<i>(15) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND - CHILD ABUSE/RAPE/DOMESTIC VIOLENCE</i>	\$	350,000

(16) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND - PEDIATRICS/PSYCHIATRIC RESEARCH	\$ 1,885,845
(17) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND - INDIGENT CARE	\$ 5,166,423
(18) UNIVERSITY OF ARKANSAS AT MONTICELLO FUND	\$ 15,174,764
(19) UNIVERSITY OF ARKANSAS AT PINE BLUFF FUND	\$ 24,901,490
(20) UNIVERSITY OF CENTRAL ARKANSAS FUND	\$ 52,490,524
(21) ARKANSAS NORTHEASTERN COLLEGE FUND	\$ 8,226,185
(22) ARKANSAS STATE UNIVERSITY - BEEBE FUND	\$ 11,163,297
(23) ARKANSAS STATE UNIVERSITY - MOUNTAIN HOME FUND	\$ 3,499,574
(24) ARKANSAS STATE UNIVERSITY - NEWPORT FUND	\$ 5,925,957
(25) COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS FUND	\$ 3,302,237
(26) EAST ARKANSAS COMMUNITY COLLEGE FUND	\$ 7,832,089
(27) ARKANSAS STATE UNIVERSITY MID-SOUTH FUND	\$ 3,823,640
(28) ARKANSAS STATE UNIVERSITY MID-SOUTH FUND - ADTEC	\$ 1,449,300
(29) NATIONAL PARK COLLEGE FUND	\$ 8,380,599
(30) NORTH ARKANSAS COLLEGE FUND	\$ 7,416,724
(31) NORTHWEST ARKANSAS COMMUNITY COLLEGE FUND	\$ 10,385,422
(32) PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS FUND	\$ 8,539,259
(33) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT RICH MOUNTAIN FUND	\$ 3,064,504
(34) SAU-TECH FUND	\$ 5,292,367
(35) SAU-TECH FUND-ENVIRONMENTAL TRAINING ACADEMY	\$ 356,284
(36) SAU-TECH FUND-FIRE TRAINING ACADEMY	\$ 1,596,896
(37) SOUTH ARKANSAS COMMUNITY COLLEGE FUND	\$ 5,731,301
(38) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE FUND	\$ 3,923,626
(39) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA FUND	\$ 4,445,127
(40) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON FUND	\$ 4,815,231
(41) BLACK RIVER TECHNICAL COLLEGE FUND	\$ 5,663,516
(42) ARKANSAS STATE UNIVERSITY THREE RIVERS FUND	\$ 3,297,333
(43) OZARKA COLLEGE FUND	\$ 2,896,343

(44) UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE FUND	\$ 14,023,209
(45) SOUTHEAST ARKANSAS COLLEGE FUND	\$ 5,221,887

(b) ALLOCATION B. Then after making the maximum annual allocations provided for in subsection (a) of this section, the Treasurer of State shall then make allocations from the remaining general revenues available for distribution, as set forth in this subsection, to the funds and fund accounts listed below until there has been transferred a total of three hundred thirty eight million five hundred eighty six thousand one hundred ninety dollars (\$338,586,190) or so much thereof that may become available; provided, that the Treasurer of State shall make such monthly allocations in accordance with each fund or fund account's proportionate part of the total of all such allocations set forth in this subsection:

Name of Fund or Fund Account	Maximum Allocation
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PUBLIC SCHOOL FUND

(1) Division of Elementary and Secondary Education Public School Fund Account	\$ 100,976,171
(2) State Library Public School Fund Account	\$ 282,096
(3) Division of Career and Technical Education Public School Fund Account	\$ -
(4) Division of Career and Technical Education Public School Fund Account - Adult Education	\$ 500,000

GENERAL EDUCATION FUND

(1) Division of Elementary and Secondary Education Fund Account	\$ 817,321
(2) Division of Elementary and Secondary Education Fund Account - Succeed Scholarship	\$ -
(3) Educational Facilities Partnership Fund Account	\$ 28,500,000
(4) Division of Public School Academic Facilities and Transportation Fund Account	\$ 131,198
(5) Educational Television Fund Account	\$ 78,930
(6) School for the Blind Fund Account	\$ 585,430

(7) School for the Deaf Fund Account	\$	720,136
(8) State Library Fund Account	\$	180,840
(9) Division of Career and Technical Education Fund Account	\$	-
(10) Rehabilitation Services Fund Account	\$	-
<i>Technical Institutes:</i>		
(11) Northwest Technical Institute Fund Account	\$	-

DEPARTMENT OF HUMAN SERVICES FUND

(1) Department of Human Services Administration Fund Account	\$	-
(2) Children and Family Services Fund Account		11,000,000
(3) Child Care and Early Childhood Education Fund Account		400,000
(4) Youth Services Fund Account		-
(5) Developmental Disabilities Services Fund Account		-
(6) Medical Services Fund Account		-
(7) Department of Human Services Grants Fund Account		83,566,432
(8) Behavioral Health Services Fund Account		6,000,000
(9) Provider Services and Quality Assurance Fund Account		-
(10) County Operations Fund Account		5,000,000

STATE GENERAL GOVERNMENT FUND

(1) Division of Arkansas Heritage Fund Account	\$	-
(2) Department of Agriculture Fund Account		886,174
(3) Department of Labor and Licensing Fund Account		650,000
(4) Division of Higher Education Fund Account		579,272
(5) Higher Education Grants Fund Account		2,600,873
(6) Arkansas Economic Development Commission Fund Account		680,874
(7) Division of Correction Inmate Care and Custody Fund Account		9,378,462
(8) Division of Community Correction Fund Account		3,256,341
(9) Department of the Military Fund Account		679,051
(10) Parks and Tourism Fund Account		-

(11) Division of Environmental Quality	
Fund Account	198,271
(12) Miscellaneous Agencies Fund Account	42,629
COUNTY AID FUND	\$ 1,071,430
COUNTY JAIL REIMBURSEMENT FUND	\$ 968,297
CRIME INFORMATION SYSTEM FUND	\$ -
CHILD SUPPORT ENFORCEMENT FUND	\$ -
PUBLIC HEALTH FUND	\$ 413,847
PERFORMANCE FUND	\$ 10,000,000
MOTOR VEHICLE ACQUISITION REVOLVING FUND	\$ -
MUNICIPAL AID FUND	\$ 1,468,605
DIVISION OF ARKANSAS STATE POLICE FUND	\$ 4,117,040
DIVISION OF WORKFORCE SERVICES FUND-TANF	\$ -
DIVISION OF WORKFORCE SERVICES FUND-ADULT EDUCATION	\$ -
STATE SERVICES FOR THE BLIND FUND	\$ -
SKILLS DEVELOPMENT FUND	\$ -
INSTITUTIONS OF HIGHER EDUCATION	
(1) ARKANSAS STATE UNIVERSITY FUND	\$ 5,407,122
(2) ARKANSAS TECH UNIVERSITY FUND	\$ 6,516,177
(3) HENDERSON STATE UNIVERSITY FUND	\$ 1,253,868
(4) SOUTHERN ARKANSAS UNIVERSITY FUND	\$ 1,841,082
(5) UNIVERSITY OF ARKANSAS FUND	\$ 14,165,100
(6) UNIVERSITY OF ARKANSAS FUND-UA SYSTEM	\$ 173,974
(7) UNIVERSITY OF ARKANSAS FUND-ARCHEOLOGICAL SURVEY	\$ 118,464
(8) UNIVERSITY OF ARKANSAS FUND-DIVISION OF AGRICULTURE	\$ 3,290,007
(9) UNIVERSITY OF ARKANSAS FUND-CLINTON SCHOOL	\$ 116,845
(10) UNIVERSITY OF ARKANSAS FUND-CRIMINAL JUSTICE INSTITUTE	\$ 312,932
(11) SCHOOL FOR MATH, SCIENCES, AND ARTS FUND	\$ 56,652
(12) UNIVERSITY OF ARKANSAS AT FORT SMITH FUND	\$ 2,583,762
(13) UNIVERSITY OF ARKANSAS AT LITTLE ROCK FUND	\$ 2,906,837
(14) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND	\$ 4,400,644
(15) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND -	

CHILD ABUSE/RAPE/DOMESTIC VIOLENCE	\$	-
(16) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND - PEDIATRICS/PSYCHIATRIC RESEARCH	\$	99,255
(17) UNIVERSITY OF ARKANSAS MEDICAL CENTER FUND - INDIGENT CARE	\$	271,917
(18) UNIVERSITY OF ARKANSAS AT MONTICELLO FUND	\$	2,210,440
(19) UNIVERSITY OF ARKANSAS AT PINE BLUFF FUND	\$	1,707,070
(20) UNIVERSITY OF CENTRAL ARKANSAS FUND	\$	4,333,449
(21) ARKANSAS NORTHEASTERN COLLEGE FUND	\$	659,559
(22) ARKANSAS STATE UNIVERSITY - BEEBE FUND	\$	246,856
(23) ARKANSAS STATE UNIVERSITY - MOUNTAIN HOME FUND	\$	38,311
(24) ARKANSAS STATE UNIVERSITY - NEWPORT FUND	\$	660,758
(25) COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS FUND	\$	506,714
(26) EAST ARKANSAS COMMUNITY COLLEGE FUND	\$	1,011,391
(27) ARKANSAS STATE UNIVERSITY MID-SOUTH FUND	\$	191,662
(28) ARKANSAS STATE UNIVERSITY MID-SOUTH FUND - ADTEC	\$	77,700
(29) NATIONAL PARK COLLEGE FUND	\$	1,065,032
(30) NORTH ARKANSAS COLLEGE FUND	\$	166,961
(31) NORTHWEST ARKANSAS COMMUNITY COLLEGE FUND	\$	1,673,549
(32) PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS FUND	\$	715,958
(33) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT RICH MOUNTAIN FUND	\$	448,130
(34) SAU-TECH FUND	\$	276,317
(35) SAU-TECH FUND-ENVIRONMENTAL TRAINING ACADEMY	\$	18,752
(36) SAU-TECH FUND-FIRE TRAINING ACADEMY	\$	84,047
(37) SOUTH ARKANSAS COMMUNITY COLLEGE FUND	\$	476,521
(38) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE FUND	\$	663,332
(39) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA FUND	\$	394,195
(40) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON FUND	\$	586,885
(41) BLACK RIVER TECHNICAL COLLEGE FUND	\$	144,325
(42) ARKANSAS STATE UNIVERSITY THREE RIVERS FUND	\$	53,565

(43) OZARKA COLLEGE FUND	\$	439,924
(44) UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE FUND	\$	357,358
(45) SOUTHEAST ARKANSAS COLLEGE FUND	\$	133,071

SECTION 7. DO NOT CODIFY. TEMPORARY LANGUAGE. LEGISLATIVE INTENT. It is the intent that Section (c)(2) in Act 1058 of 2021 is repealed in Section 4 of this Act because under that subsection of Arkansas Code all surplus funds from Fiscal Year 2022 would have deposited into the Catastrophic Reserve Fund and the Arkansas Code was amended in a subsequent special session to provide a potentially conflicting procedure that the Catastrophic Reserve Fund shall be funded with surplus funds to maintain a level of at least twenty percent of the previous fiscal years funding and for surplus funds also be provided to the Department of Transportation in an amount of twenty-five percent of the available surplus, up to fifty million dollars, and any remaining funds be deposited into the General Revenue Allotment Reserve fund, where they may only be transferred out as authorized by the General Assembly.

SECTION 8. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that uncodified Acts 2021, No. 1058, § 2(c), provides for the transfer of certain funds in the General Revenue Allotment Reserve Fund to the Restricted Reserve Fund or the Rainy Day Fund; that the General Assembly has determined that this transfer of funds is not necessary and that other uses of the funds will preserve the public peace, health, and safety; and that Sections 4 and 7 this act should become effective at the earliest opportunity to take effect before the transfer of funds under uncodified Acts 2021, No. 1058, § 2(c), occurs. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is

overridden, the date the last house overrides the veto.

SECTION 9. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. DUPLICATE ACTS. If HB1117 and SB101 of the 2022 Fiscal Session of the 93rd General Assembly are both enacted and adopted by the 93rd General Assembly in identical form, then the last Act passed or latest expression shall supersede the other.

SECTION 10. EFFECTIVE DATE. Sections 1, 2, 3, 5, 6, 8, and 9 of this act are effective on and after July 1, 2022.

/s/Joint Budget Committee