

By: Senator J. Dismang

SENATE RESOLUTION

TO AUTHORIZE THE INTRODUCTION OF A NONAPPROPRIATION BILL TO AMEND THE REVENUE STABILIZATION LAW, CREATE FUNDS, AND MAKE TRANSFERS TO AND FROM FUNDS AND FUND ACCOUNTS.

Subtitle

TO AUTHORIZE THE INTRODUCTION OF A NONAPPROPRIATION BILL TO AMEND THE REVENUE STABILIZATION LAW, CREATE FUNDS, AND MAKE TRANSFERS TO AND FROM FUNDS AND FUND ACCOUNTS.

BE IT RESOLVED BY THE SENATE OF THE NINETY-THIRD GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

THAT the Joint Budget Committee is authorized to introduce a bill which as introduced will read substantially as follows:

"Title

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. EFFECTIVE DATE. This act is effective on and after July 1, 2022."