

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

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

HOUSE BILL 1743

By: Representative Painter

For An Act To Be Entitled

AN ACT TO CREATE THE SUSTAINABLE BUILDING MAINTENANCE PROGRAM FOR STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION; AND FOR OTHER PURPOSES.

Subtitle

TO CREATE THE SUSTAINABLE BUILDING MAINTENANCE PROGRAM FOR STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION.

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

SECTION 1. Arkansas Code Title 6, Chapter 62 is amended to add an additional subchapter to read as follows:

Subchapter 12 – Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education

6-62-1201. Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education.

(a) There is created the Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education.

(b) The program shall be administered by the Division of Higher Education.

6-62-1202. Loans.

(a) Under the Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education, the Division of Higher Education may authorize money to be loaned from the Sustainable Building Maintenance



Program for State-Supported Institutions of Higher Education Revolving Loan Fund, § 19-5-1277, to a state-supported institution of higher education.

(b) A loan from the fund made under subdivision (a) of this section shall be:

(1) For:

(A) Deferred maintenance;

(B) Critical maintenance; or

(C) A renovation of state-owned property; and

(2) In an amount that exceeds one hundred thousand dollars (\$100,000).

(c) The term for repayment of a loan from the fund made under subsection (a) of this section shall not exceed ten (10) years.

6-62-1203. Loan approval process.

(a)(1) An applicant for a loan from the Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education Revolving Loan Fund under § 6-62-1202 shall apply for the loan on a form approved by the Division of Higher Education.

(2) The division shall review an application submitted under subdivision (a)(1) of this section to determine if the applicant satisfies the eligibility criteria for a loan from the fund.

(b) The division shall provide an applicant for a loan from the fund with written notice of its determination regarding whether to offer the applicant a loan from the fund and any conditions for making the loan from the fund.

(c) After an applicant for a loan from the fund has satisfied the preconditions, if any, for the division's approval of the applicant's loan application and has executed a contract for the loan from the fund, the division shall present the contract for the loan from the fund to the Arkansas Higher Education Coordinating Board for its approval.

6-62-1204. Rules.

(a) The Division of Higher Education shall promulgate rules for the implementation of this subchapter.

(b) The rules promulgated under subsection (a) of this section shall include without limitation:

(1) Application forms for applicants applying for a loan from the Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education Revolving Loan Fund under § 6-62-1202;

(2) Eligibility requirements for applicants applying for a loan from the fund under § 6-62-1202;

(3) Review standards; and

(4) Requirements for the issuance of a loan from the fund under this subchapter.

SECTION 2. Arkansas Code Title 19, Chapter 5, Subchapter 12, is amended to add an additional section to read as follows:

19-5-1277. Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education Revolving Loan 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 "Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education Revolving Loan Fund".

(b) The fund shall consist of:

(1) General revenues authorized by law;

(2) Funds transferred to it from the Development and Enhancement Fund;

(3) Other funds, gifts, bequests, foundation grants and gifts, Governor's Emergency Fund or other emergency funds, federal grants and matching funds, proceeds from bond issues, services charges or fees, interagency transfers of funds; and

(4) Funds received from state-supported institutions of higher education to repay loans for the Sustainable Building Maintenance Program for State-Supported Institutions of Higher Education, § 6-62-1201 et seq.

(c) The fund shall be used to provide loans to state-supported institutions of higher education for the program as authorized under § 6-62-1201 et seq., and approved by the Arkansas Higher Education Coordinating Board.