

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005

A Bill

SENATE BILL 928

4
5 By: Joint Budget Committee
6
7

For An Act To Be Entitled

8 AN ACT TO AMEND THE ARKANSAS REVENUE
9 STABILIZATION LAW; AND FOR OTHER PURPOSES.
10

Subtitle

11 AN ACT TO AMEND THE ARKANSAS REVENUE
12 STABILIZATION LAW.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
18

19 SECTION 1. Arkansas Code §19-5-205(e)(1)(B) is amended by adding the
20 following new subsections to reflect current sources of revenue for the State
21 Central Services Fund to read as follows:

22 (xvi) That portion of non-refundable fees charged by bail bond companies for
23 the Arkansas Public Defender Commission, §17-19-301(e);

24 (xvii) The first one hundred thousand dollars (\$100,000) collected in taxes
25 and penalties under § 26-26-1614 and deposited as non-revenue receipts during
26 each fiscal year, for use by the Revenue Division of the Department of
27 Finance and Administration, §26-26-1616.
28

29 SECTION 2. Arkansas Code §19-5-205(e)(1)(B)(i) concerning sources of
30 special revenue for the State Central Services Fund, is amended to read as
31 follows:

32 (i) Those special revenues as specified in subdivisions (9), (11), (19),
33 (21), (37), (75), (76), (77), (78), (79), (82), (83), (84), (85), (86), (87),
34 (88), (89), (91), (96), (116), (118), (120), (124), (149), and (188), and ~~ten~~
35 eight percent (10%) (8%) of those special revenues as set out in §19-6-
36 301(20) of the Revenue Classification Law, §19-6-101 et seq.;



1
 2 SECTION 3. Arkansas Code §19-5-303 is amended by adding the following
 3 new section concerning the establishment of an institution of higher
 4 education general revenue fund to read as follows:

5 (ff)(1) School for Math, Science and Arts Fund. There is established
 6 on the books of the Treasurer of State, Auditor of State, and Chief Fiscal
 7 Officer of the State a fund to be known as the "School for Math, Science and
 8 Arts Fund".

9 (2) The fund shall consist of:

10 (A) Moneys allocated and transferred from the Educational Excellence
 11 Trust Fund;

12 (B) Any general revenues as may be provided by the Revenue
 13 Stabilization Law, §19-5-101 et seq.; and

14 (C) Any other monies as may be authorized by law.

15 (3) The fund shall be used to provide for the maintenance, operation
 16 and improvement required by the Arkansas School for Mathematics, Sciences and
 17 the Arts in carrying out its powers, functions and duties as set out by law.

18
 19 SECTION 4. Arkansas Code §19-5-307(b)(1) concerning sources of special
 20 revenues for the Public Health Fund, is amended to read as follows:

21 (1) Those special revenues as set out in subdivisions (65), (68), (69), (80),
 22 (97), (131), (132), (133), (136), (137), (140), (141), (142), (143), (144),
 23 (147), (155), (166), (177), ~~(178)~~, (194), (204), (205), (208) of §19-6-301
 24 and that portion of §19-6-301(58) of the Revenue Classification Law §19-6-101
 25 et seq.;

26
 27 SECTION 5. Arkansas Code §19-5-308 is amended to read as follows:

28 ~~19-5-308. State Building Services~~ Arkansas Building Authority Account.
 29 There is established on the books of the Treasurer of State, the Auditor of
 30 State, and the Chief Fiscal Officer of the State an account to be known as
 31 the ~~State Building Services~~ Arkansas Building Authority Account of the
 32 General Improvement Fund. This account shall consist of funds authorized for
 33 deposit in the State Treasury by the General Assembly. It shall be used for
 34 the purposes authorized and required by the Arkansas ~~State Building Services~~
 35 Building Authority Act, §§ 22-2-101 - 22-2-120.

1 SECTION 6. Arkansas Code §19-5-602(a)(3), concerning sources of special
 2 revenues for the County Aid Fund, is amended to read as follows:

3 (3) Those special revenues as set out in subdivisions (74) and (117)
 4 and ~~forty five percent (45%)~~ thirty-four percent (34%) of those special
 5 revenues as specified in subdivision (20) of §19-6-301 of the Revenue
 6 Classification Law, §19-6-101 et seq.; and

7
 8 SECTION 7. Arkansas Code §19-5-1046 is amended to read as follows:

9 19-5-1046. Arkansas ~~State Building Services~~ Authority Maintenance Fund.

10 (a) There is established on the books of the Treasurer of State, Auditor of
 11 State, and Chief Fiscal Officer of the State a fund to be known as the
 12 Arkansas ~~State Building Services~~ Authority Maintenance Fund, which shall be
 13 used for the maintenance, operation, and improvement of lands, buildings, and
 14 facilities that may be acquired by the Arkansas ~~State Building Services~~
 15 Authority.

16 (b)(1) The Arkansas ~~State Building Services~~ Authority Maintenance Fund
 17 shall consist of all moneys received in connection with the leasing,
 18 management, and operation of building facilities and lands belonging to or
 19 managed by Arkansas ~~State Building Services~~ Authority.

20 (2) The moneys received by Arkansas ~~State Building Services~~ Authority are
 21 declared to be non-revenue receipts.

22
 23 SECTION 8. Arkansas Code Title 19, Chapter 5, Subchapter 11 is amended
 24 by adding the following new sections concerning the establishment of trust
 25 funds to read as follows:

26 19-5-1127. Arkansas Multi-Agency Insurance Trust Fund.

27 (a) There is established on the books of the Treasurer of State, Auditor of
 28 State, and Chief Fiscal Officer of the State a trust fund to be known as the
 29 Arkansas Multi-Agency Insurance Trust Fund.

30 (b) The fund shall consist of all moneys received by the Administrator of the
 31 Risk Management Division of the State Insurance Department, including, but
 32 not limited to, the premiums collected and any insured loss or loss expenses
 33 paid by insurance or reinsurance companies and interest income as set out in
 34 §25-35-103.

35 (c) The fund shall be used for the purposes as set out in §25-35-103.

1 19-5-1128. Organ Donor Awareness Education Trust Fund.

2 (a) There is created on the books of the Treasurer of State, the Auditor of
3 State, and the Chief Fiscal Officer of the State a trust fund to be known as
4 the Organ Donor Awareness Education Trust Fund.

5 (b) The fund shall consist of all moneys donated or collected for the
6 purpose of educating or informing the public of the need for organ donations,
7 all interest earned from the investment of fund balances, and any remaining
8 fund balances carried forward from year to year, and any gifts, grants,
9 bequests, devises and donations.

10 (c) The fund shall be used for educational or informational materials and
11 other related costs associated with informing or educating the public about
12 organ donations and organ donation awareness as set out in §20-17-502.

13
14 19-5-1129. Economic Development Superprojects Project Fund.

15 (a) There is created on the books of the Treasurer of State, the Auditor of
16 State, and the Chief Fiscal Officer of the State a trust fund to be known as
17 the Economic Development Superprojects Project Fund.

18 (b) The fund shall consist of the proceeds from the sale of bonds, together
19 with all revenues derived by the Arkansas Development Finance Authority from
20 any superproject financed or refinanced under §15-4-3012.

21 (c) This fund shall be used to provide for payment of all or a part of debt
22 service on bonds and to directly fund superprojects on a pay-as-you-go basis
23 as set out in §15-4-3012.

24
25 SECTION 9. EMERGENCY CLAUSE. It is hereby found and determined by the
26 General Assembly of the State of Arkansas that changes in the state's fiscal
27 laws must take effect at the beginning of the fiscal year, that if the
28 current legislative session is extended such that the 90 day period is later
29 than July 1, 2005 the changes will not be timely. Therefore, an emergency is
30 declared to exist and this act being immediately necessary for the
31 preservation of the public peace, health, and safety shall become effective
32 on July 1, 2005.