

1 State of Arkansas
2 93rd General Assembly
3 Fiscal Session, 2022
4
5 By: Representative Jean

A Bill

HOUSE BILL 1117

For An Act To Be Entitled

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

Subtitle

14 TO AMEND THE REVENUE STABILIZATION LAW;
15 TO CREATE FUNDS; AND TO MAKE TRANSFERS TO
16 AND FROM FUNDS AND FUND ACCOUNTS.

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

21 SECTION 1. The purpose of this act is to amend the Revenue
22 Stabilization Law, § 19-5-101 et seq., create funds, and make transfers to
23 and from funds and fund accounts.

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

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

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



1 Revenue Allotment Reserve Fund.

2 (d)(1) The General Assembly finds:

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

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

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

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

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

22 (C) If the requirement of approval by the Legislative
23 Council or, if the General Assembly is in session, the Joint Budget
24 Committee, is ruled unconstitutional by a court of competent jurisdiction, §
25 19-5-1263(c)-(e) are void in their entirety.

26
27 SECTION 3. EFFECTIVE DATE. This act is effective on and after July 1,
28 2022.