

1 State of Arkansas  
2 88th General Assembly  
3 Fiscal Session, 2012

# A Bill

HOUSE BILL 1163

4  
5 By: Joint Budget Committee

## For An Act To Be Entitled

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

## Subtitle

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12 AN ACT TO AMEND THE ARKANSAS REVENUE  
13 STABILIZATION LAW OF ARKANSAS.

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

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19 SECTION 1. Arkansas Code § 19-5-303 concerning the creation of  
20 Institutions of higher education funds, is amended to add the following  
21 subsections:

22 (gg)(1) Ozarka College Fund. There is established on the books of the  
23 Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the  
24 State a fund to be known as the "Ozarka College Fund".

25 (2) The Ozarka College Fund shall be used for the maintenance,  
26 operation, and improvement of Ozarka College.

27 (3) The Ozarka College Fund shall consist of:

28 (A) Those general revenues as may be provided by law; and

29 (B) Any other funds made available for the support of Ozarka  
30 College which are required to be deposited into the State Treasury by law.

31 (hh)(1) Southeast Arkansas College Fund. There is established on the  
32 books of the Treasurer of State, the Auditor of State, and the Chief Fiscal  
33 Officer of the State a fund to be known as the "Southeast Arkansas College  
34 Fund".

35 (2) The Southeast Arkansas College Fund shall be used for the  
36 maintenance, operation, and improvement of the Southeast Arkansas College.



1           (3) The Southeast Arkansas College Fund shall consist of:

2           (A) Those general revenues as may be provided by law; and

3           (B) Any other funds made available for the support of the  
 4 Southeast Arkansas College which are required to be deposited into the State  
 5 Treasury by law.

6           (ii)(1) College of The Ouachitas Fund. There is established on the  
 7 books of the Treasurer of State, the Auditor of State, and the Chief Fiscal  
 8 Officer of the State a fund to be known as the "College of The Ouachitas  
 9 Fund".

10           (2) The College of The Ouachitas Fund shall be used for the  
 11 maintenance, operation, and improvement of the College of The Ouachitas.

12           (3) The College of The Ouachitas Fund shall consist of:

13           (A) Those general revenues as may be provided by law; and

14           (B) Any other funds made available for the support of the  
 15 College of The Ouachitas which are required to be deposited into the State  
 16 Treasury by law.

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 18           SECTION 2. Arkansas Code § 19-5-311 concerning the creation of  
 19 Technical college funds, is amended to read as follows:  
 20 19-5-311. Technical college funds created.

21           (a)(1) There is established on the books of the Treasurer of State, the  
 22 Auditor of State, and the Chief Fiscal Officer of the State a fund to be  
 23 known as the "Black River Technical College Fund", there to be used for the  
 24 maintenance, operation, and improvement of the Black River Technical College.

25           (2) The Black River Technical College Fund shall consist of:

26           (A) Those general revenues as may be provided by law; and

27           (B) Any other funds made available for the support of the Black  
 28 River Technical College which are required to be deposited into the State  
 29 Treasury by law.

30 ~~(b)(1) There is established on the books of the Treasurer of State, the~~  
 31 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~  
 32 ~~known as the "Ozarka College Fund", there to be used for the maintenance,~~  
 33 ~~operation, and improvement of Ozarka College.~~

34 ~~(2) The Ozarka College Fund shall consist of:~~

35 ~~(A) Those general revenues as may be provided by law; and~~

36 ~~(B) Any other funds made available for the support of Ozarka~~

1 College which are required to be deposited into the State Treasury by law.

2 ~~—— (c)(1) There is established on the books of the Treasurer of State, the~~  
 3 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~  
 4 ~~known as the “Southeast Arkansas College Fund”. The fund shall be used for~~  
 5 ~~the maintenance, operation, and improvement of the Southeast Arkansas~~  
 6 ~~College.~~

7 ~~—— (2) The Southeast Arkansas College Fund shall consist of:~~

8 ~~—— (A) Those general revenues as may be provided by law; and~~

9 ~~—— (B) Any other funds made available for the support of the~~

10 ~~Southeast Arkansas College which are required to be deposited into the State~~  
 11 ~~Treasury by law.~~

12 ~~—— (d)(b)(1) There is established on the books of the Treasurer of State, the~~  
 13 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~  
 14 ~~known as the “Pulaski Technical College Fund”, there to be used for the~~  
 15 ~~maintenance, operation, and improvement of the Pulaski Technical College.~~

16 (2) The Pulaski Technical College Fund shall consist of:

17 (A) Those general revenues as may be provided by law; and

18 (B) Any other funds made available for the support of the

19 Pulaski Technical College which are required to be deposited into the State  
 20 Treasury by law.

21 ~~—— (c)(1) There is established on the books of the Treasurer of State, the~~  
 22 ~~Auditor of State, and the Chief Fiscal Officer of the State a fund to be~~  
 23 ~~known as the “Ouachita Technical College Fund”, there to be used for the~~  
 24 ~~maintenance, operation, and improvement of the Ouachita Technical College.~~

25 ~~—— (2) The Ouachita Technical College Fund shall consist of:~~

26 ~~—— (A) Those general revenues as may be provided by law; and~~

27 ~~—— (B) Any other funds made available for the support of the~~

28 ~~Ouachita Technical College which are required to be deposited into the State~~  
 29 ~~Treasury by law.~~

31 SECTION 3. Arkansas Code § 19-5-1103(b) concerning the Property Tax  
 32 Relief Trust Fund, is amended to read as follows:

33 (b) The fund shall consist of such revenues as generated by §§ 26-52-  
 34 302(c), 26-52-317(c)(1)(B), 26-52-319(a)(3)(B), 26-53-107(c), 26-53-  
 35 145(c)(1)(B), 26-53-148(a)(3)(B), 26-56-201(g)(1)(C) and 26-56-224(c)(2), and  
 36 shall be used for such purposes as set out in § 26-26-310.

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SECTION 4. Arkansas Code § 19-5-1227(b)(3) concerning the Educational Adequacy Fund, is amended to read as follows:

(3) The revenues generated by §§ 26-52-302(d), 26-52-316, 26-52-317(c)(1)(C), 26-52-319(a)(3)(C), 26-53-107(d), 26-53-145(c)(1)(C), 26-53-148(a)(3)(C), 26-56-201(g)(1)(B), 26-56-224(c)(3), and 26-57-1002(d)(1)(A)(ii); and

SECTION 5. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. Any funds appropriated by the Eighty-Eighth General Assembly from the Ouachita Technical College Fund shall be deemed payable from the College of The Ouachitas Fund.

SECTION 6. EFFECTIVE DATE. This act is effective on and after a July 1, 2012.