

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

A Bill

HOUSE BILL 2046

5 By: Representative McCrary
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For An Act To Be Entitled

8 AN ACT TO AMEND ARKANSAS LAWS RELATING TO PUBLIC
9 FINANCE; TO EXPAND THE AUTHORITY OF THE ARKANSAS
10 DEVELOPMENT FINANCE AUTHORITY TO ISSUE BONDS AND
11 ALLOCATE FEDERAL NEW MARKET TAX CREDITS; TO IDENTIFY
12 PUBLIC PURPOSES FOR BONDS AND OTHER FINANCING; TO
13 EXPAND OPTIONS FOR FINANCING PUBLIC NEEDS; TO REDUCE
14 THE RISK FOR PUBLIC-SECTOR BORROWING; AND FOR OTHER
15 PURPOSES.
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Subtitle

18 TO AMEND ARKANSAS LAWS RELATING TO PUBLIC
19 FINANCE; TO EXPAND THE AUTHORITY OF THE
20 ARKANSAS DEVELOPMENT FINANCE AUTHORITY TO
21 ISSUE BONDS AND ALLOCATE CERTAIN FEDERAL
22 CREDITS; AND TO EXPAND THE OPTIONS FOR
23 FINANCING PUBLIC NEEDS.
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27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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29 SECTION 1. The purpose of this act is to amend the provisions of the
30 Arkansas Code relating to public finance, to expand the authority of the
31 Arkansas Development Finance Authority to issue bonds and allocate federal
32 new market tax credits, to identify public purposes for bonds and other
33 financing, to expand options for financing public needs, and to reduce the
34 risk for public-sector borrowing.
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