

1 State of Arkansas
2 91st General Assembly
3 Fiscal Session, 2018

SR 1

4
5 By: Senator Teague
6

7 **SENATE RESOLUTION**

8 AUTHORIZING THE INTRODUCTION OF A NONAPPROPRIATION
9 BILL TO AMEND THE REVENUE STABILIZATION LAW AND TO
10 CREATE FUNDS, TO REPEAL FUNDS, AND TO MAKE TRANSFERS
11 TO AND FROM FUNDS AND FUND ACCOUNTS.
12
13

14 **Subtitle**

15 AUTHORIZING THE INTRODUCTION OF A
16 NONAPPROPRIATION BILL TO AMEND THE
17 REVENUE STABILIZATION LAW AND TO CREATE
18 FUNDS, TO REPEAL FUNDS, AND TO MAKE
19 TRANSFERS TO AND FROM FUNDS AND FUND
20 ACCOUNTS.
21
22

23 BE IT RESOLVED BY THE SENATE OF THE NINETY-FIRST GENERAL ASSEMBLY OF THE
24 STATE OF ARKANSAS:

25
26 THAT Senator Teague is authorized to introduce a bill on behalf of the
27 Joint Budget Committee which as introduced will read substantially as
28 follows:
29

30 "For An Act To Be Entitled
31 AN ACT TO AMEND THE REVENUE STABILIZATION LAW; TO CREATE FUNDS, TO REPEAL
32 FUNDS, AND TO MAKE TRANSFERS TO AND FROM FUNDS AND FUND ACCOUNTS; AND FOR
33 OTHER PURPOSES.
34

35 Subtitle
36 TO AMEND THE REVENUE STABILIZATION LAW AND TO CREATE FUNDS, TO REPEAL FUNDS,



1 AND TO MAKE TRANSFERS TO AND FROM FUNDS AND FUND ACCOUNTS.

2
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

4
5 SECTION 1. The purpose of this act is to amend the Revenue
6 Stabilization Law and to create funds, to repeal funds, and to make transfers
7 to and from funds and fund accounts.

8
9 SECTION 2. Arkansas Code § 19-5-1240 is amended to read as follows:

10 19-5-1240. Minority and Women-Owned Business Loan Mobilization
11 Revolving Fund.

12 (a) There is created on the books of the Treasurer of State, the
13 Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous
14 fund to be known as the “Minority and Women-Owned Business Loan Mobilization
15 Revolving Fund”.

16 (b) The Minority and Women-Owned Business Loan Mobilization Revolving
17 Fund shall consist of the unexpended fund balances remaining in the Small
18 Business Loan Fund Account of the 82nd Session General Improvement Fund as of
19 the close of business on June 30, 2009, and such other funds as may be
20 authorized by law.

21 (c) All reimbursements, repayments of loans, and interest earned and
22 deposited into the Minority and Women-Owned Business Loan Mobilization
23 Revolving Fund from any source shall be treated as a refund to expenditure.

24 (d) The Minority and Women-Owned Business Loan Mobilization Revolving
25 Fund shall be used to promote the development of minority and women-owned
26 business enterprises in the state, increase the ability of minority and
27 women-owned business enterprises to compete for state contracts, and sustain
28 the economic growth of minority and women-owned business enterprises in the
29 state.

30
31 SECTION 3. EFFECTIVE DATE. This act is effective on and after July 1,
32 2018.”