

2017 - 2019 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT

0069 Treasurer of State

ACT#: 163

SECTION#: 3

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

TRANSFER PROVISION. If the State Treasurer should determine that the appropriations made available for payments of maturing bonds and interest for the College Savings General Obligation Bonds, the Higher Education General Obligation Bonds, the State Waste Disposal and Pollution Abatement Facilities General Obligation Bonds, and the State Water Resources Development General Obligation Bonds are insufficient, appropriation may be transferred from the Refunds/Reimbursement line item to the Debt Service line item for payment of said bonds.

The provisions of this section shall be in effect only from July 1, ~~2016~~ 2017 through June 30, ~~2017~~ 2018.

NO EXECUTIVE RECOMMENDATION

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0069 Treasurer of State

ACT#: 166

SECTION#: 9

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

DISTRIBUTION OF FUNDS. Funding provided in Sections 7 and 8 of this Act from the Property Tax Relief Trust Fund shall not be distributed unless there are sufficient funds in the Property Tax Relief Trust Fund as of the date that the Chief Fiscal Officer of the State certifies the amount in excess of the required reimbursement to the counties as provided in §26-26-310(b)(2)(C)(i). If there are sufficient funds remaining in the Property Tax Relief Trust Fund on December 31, ~~2016~~2017, as certified, the Treasurer shall distribute two million dollars (\$2,000,000) to counties and two million dollars (\$2,000,000) to cities for the fiscal year ending June 30, ~~2017~~ 2018 from the balance remaining on December 31, ~~2016~~2017 from the Property Tax Relief Trust Fund. The distribution to counties shall be made in accordance with the distribution formula in §19-5-602 (c). The distribution to cities shall be made in accordance with the distribution formula in §19-5-601(b). The funds attributable to sales and use taxes levied prior to July 1, ~~2016~~2017 shall not be transferred from the Property Tax Relief Trust Fund to the cities and counties.

The provisions of this section shall be in effect only from July 1, ~~2016~~2017 through June 30, ~~2017~~2018.

NO EXECUTIVE RECOMMENDATION

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ACT#: 166

SECTION#: 10

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

COUNTY TURNBACK - UNANTICIPATED FUNDS. The appropriation authorized for General Revenue to Counties in Section 3, or any other appropriation as provided by the General Assembly for aid to counties may be supplemented, if necessary, by a transfer from the appropriation provided for Unanticipated Special Revenues in Section 5 of this Act.

The provisions of this section shall be in effect only from July 1, ~~2016~~2017 through June 30, ~~2017~~2018.

NO EXECUTIVE RECOMMENDATION

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0069 Treasurer of State

ACT#: 166

SECTION#: 11

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

LOANS TO CITIES AND COUNTIES. On July 1 of each fiscal year, the Chief Fiscal Officer of the State shall request a transfer by the State Treasurer from the Budget Stabilization Trust Fund to the County Aid Fund and to the Municipal Aid Fund to assist the various cities and counties in meeting cash flow needs early in the state fiscal year. The transfer shall be a loan to be repaid in equal installments from general revenue distributions each month during the fiscal year for which the loan was made and shall be in addition to any other loans authorized by law for the County Aid and Municipal Aid Funds. The amount of such loan for each fiscal year shall be \$3,517,657 to the Municipal Aid Fund and \$1,906,079 to the County Aid Fund, or so much thereof as may be available in the Budget Stabilization Trust Fund as determined by the Chief Fiscal Officer of the State. Upon such transfer being completed, the State Treasurer shall immediately distribute such funds to each of the several municipalities and counties in the same manner as general revenues are distributed.

It is the intent of the General Assembly that the Chief Fiscal Officer of the State and the State Treasurer shall make every reasonable, and financially sound effort to insure that local governments receive the full amount of the loan authorized herein on July 1 of each year and that the monies authorized for local governments from general revenues be distributed in equal monthly payments.

The provisions of this section shall be in effect only from July 1, ~~2016~~2017 through June 30, ~~2017~~2018.

NO EXECUTIVE RECOMMENDATION

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0069 Treasurer of State

ACT#: 166

SECTION#: 12

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

CARRY FORWARD. At the close of each fiscal year any unexpended funds for the County Aid and Municipal Aid line items shall be carried forward and distributed pursuant and in addition to the funding formula established under A.C.A 19-5-601 and 19-5-602 within forty-five (45) days.

NO EXECUTIVE RECOMMENDATION

Any carry forward of unexpended balance of funding as authorized herein, may be carried forward under the following conditions:

(1) Prior to June 30, ~~2017~~2018 the Agency shall by written statement set forth its reason(s) for the need to carry forward said funding to the Department of Finance and Administration Office of Budget;

(2) The Department of Finance and Administration Office of Budget shall report to the Arkansas Legislative Council all amounts carried forward by the September Arkansas Legislative Council or Joint Budget Committee meeting which report shall include the name of the Agency, Board, Commission or Institution and the amount of the funding carried forward, the program name or line item, the funding source of that appropriation and a copy of the written request set forth in (1) above;

(3) Each Agency, Board, Commission or Institution shall provide a written report to the Arkansas Legislative Council or Joint Budget Committee containing all information set forth in item (2) above, along with a written statement as to the current status of the project, contract, purpose etc. for which the carry forward was

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EXECUTIVE RECOMMENDATION

originally requested no later than thirty (30) days prior to the time the Agency, Board, Commission or Institution presents its budget request to the Arkansas Legislative Council/Joint Budget Committee; and

(4) Thereupon, the Department of Finance and Administration shall include all information obtained in item (3) above in the budget manuals and/or a statement of non-compliance by the Agency, Board, Commission or Institution.

The provisions of this section shall be in effect only from July 1, ~~2016~~2017 through June 30, ~~2017~~2018.

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ACT#: 166

SECTION#: 13

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

TURNBACK REPORTING. Each calendar year each county and municipality receiving total highway revenues and highway severance turnback per A.C.A 27-70-207 and A.C.A 26-58-124 of \$2,000,000 or more shall report to the House Public Transportation Committee and the Senate Transportation, Technology and Legislative Affairs Committee indicating how highway revenues and highway severance turnback funds were utilized. The report shall include a general ledger accounting of the city or county street/road fund. The county report shall be made utilizing the County Financial Management System of tracking county revenues and expenditures. The report shall also include the percentage of the street/road fund that is comprised of state funds. Further, the report shall include details of each contracted project including type and description of project and total amount of money spent on the project. The report shall be submitted annually no later than March 15th for the previous year's projects.

The provisions of this section shall be in effect only from July 1, ~~2016~~ 2017 through June 30, ~~2017~~ 2018.

NO EXECUTIVE RECOMMENDATION

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0069 Treasurer of State

ACT#: 262

SECTION#: 4

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

TRANSFER PROVISION. After receiving approval from the Chief Fiscal Officer of the State, and prior review by the Arkansas Legislative Council, the Treasurer of State is authorized to transfer appropriation from any line item authorized in Section 3 Appropriation - Operations of the Treasurer's Office in this Act to any other line item authorized in Section 3.

The provisions of this section shall be in effect only from July 1, ~~2016~~2017 through June 30, ~~2017~~2018.

NO EXECUTIVE RECOMMENDATION