**INST: 0100 HENDERSON STATE UNIVERSITY ACT#: 71 SECTION#: 5**

**CURRENT SPECIAL LANGUAGE (WITH INST. REQUEST) AR HIGHER EDUCATION COORDINATING BOARD RECOMMENDATION**

SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FIS CAL YEAR 2020 BUDGET S TABILIZATION LOAN REPAYMENT.

1. It is the intent of this section to provide for the repayment by Henderson State University of a loan received from the Budget Stabilization Trust Fund in fiscal year 2020.
2. As repayment for the outstanding loan received from the Budget Stabilization Trust Fund in fiscal year 2020, Henderson State University shall make payments of nine hundred fifty- eight thousand three hundred thirty- three dollars and thirty- three cents ($958,333.33) from any legal fund of Henderson State University to the Budget Stabilization Trust Fund on the following dates unless modifications are made under subsection (d) of this section:
	1. December 1, 2024;
	2. December 1, 2025;
	3. December 1, 2026;
	4. December 1, 2027;
	5. December 1, 2028; and
	6. December 1, 2029.
3. Henderson State University shall provide a report to the Legislative Council or, if the General Assembly is in regular, fiscal, or extraordinary session, the Joint Budget Committee, no later than June 30 of each year regarding the status of the loan received from the Budget Stabilization Trust Fund.

(d)(1) Loan payments under subsection (b) of this section may be

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modified by the Legislative Council or, if the General Assembly is in regular, fiscal, or extraordinary session, the Joint Budget Committee, based upon its review of the status of the loan received from the Budget Stabilization Trust Fund.

1. A modification to a loan payment under subdivision (2)(A) of this section may include without limitation:
	1. The amount of one (1) or more loan payments; and
	2. The timing of one (1) or more loan payments.

(e) This section shall expire upon the final payment by Henderson State University to the Budget Stabilization Trust Fund under subsection (b) of this section.