

REFERENCE TITLE: state fair fund; technical correction

State of Arizona
Senate
Forty-eighth Legislature
First Regular Session
2007

SB 1218

Introduced by
Senators Arzberger: Garcia, Rios

AN ACT

AMENDING SECTION 3-1005, ARIZONA REVISED STATUTES; RELATING TO THE ARIZONA EXPOSITION AND STATE FAIR FUND.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 3-1005, Arizona Revised Statutes, is amended to
3 read:

4 3-1005. Arizona exposition and state fair fund

5 A. Monies received by the board, other than those referred to in
6 section 3-1003, subsection A, paragraph 9 and other than those received by
7 the board as ticket sales pursuant to a valid lease of the coliseum, shall be
8 deposited, pursuant to sections 35-146 and 35-147, in the Arizona exposition
9 and state fair fund and are subject to legislative appropriation. Ticket
10 sale monies received pursuant to a valid lease of the coliseum may be
11 deposited with a bank qualified to receive public deposits under title 35,
12 chapter 2, article 2.1, in which case the signature of the executive director
13 or ~~a bonded AN~~ employee designated by the executive director and the lessee
14 shall be required on any instrument withdrawing such a deposit. Vouchers for
15 authorized expenditures shall be signed by the executive director or by an
16 employee who ~~is bonded as prescribed by the terms of this article and~~ is
17 designated by the executive director. The receipt and expenditure of funds
18 shall be as prescribed by law and the rules of the director of the department
19 of administration. Balances remaining in the fund at the end of a fiscal
20 year shall not revert to the general fund.

21 B. On notice from the executive director, the state treasurer shall
22 invest and divest monies in the Arizona exposition and state fair fund in
23 obligations issued or guaranteed by the United States or any of the senior
24 debt of its agencies, sponsored agencies, corporations, sponsored
25 corporations or instrumentalities, and monies earned from investment shall be
26 credited to the Arizona exposition and state fair fund.

27 C. Disbursements from an account of ticket sales received pursuant to
28 a valid lease of the coliseum as described in subsection A of this section
29 shall be limited to payments of amounts due to the lessor or lessee pursuant
30 to the lease. No disbursements from this account shall be made for state
31 wages, salaries or expenses. Upon the completion or termination of any lease
32 pursuant to subsection A of this section, all monies accruing to the board
33 shall be deposited, pursuant to sections 35-146 and 35-147.

34 D. There is established an exposition and state fair board permanent
35 revolving fund for use in making change at fairs and for purchases and
36 activities requiring immediate cash outlay for events sponsored by the
37 Arizona exposition and state fair board that are proper as ultimate claims
38 for payment from the exposition and state fair fund. The amount of the fund
39 shall not exceed twenty thousand dollars, except for a period beginning
40 October 1 and ending November 30 each year when the amount of the fund shall
41 not exceed fifty thousand dollars for use during the annual state fair.
42 Expenditures from this fund and reimbursement to the fund shall be as
43 prescribed by rules of the director of the department of administration. All
44 monies deposited in the revolving fund are appropriated to the board for the
45 purposes provided in this subsection and are exempt from the provisions of

1 section 35-190 relating to lapsing of appropriations. The exposition and
2 state fair board permanent revolving fund shall be established as a separate
3 account on the books of the exposition and state fair board and a full
4 accounting of its use shall be made to the director of the department of
5 administration annually or as required by the director of the department of
6 administration.