

Senate Engrossed House Bill

**FILED**

**JANICE K. BREWER  
SECRETARY OF STATE**

State of Arizona  
House of Representatives  
Forty-eighth Legislature  
First Regular Session  
2007

CHAPTER 130

# **HOUSE BILL 2636**

AN ACT

AMENDING SECTION 48-958, ARIZONA REVISED STATUTES; RELATING TO SURPLUS FUNDS  
OF A COUNTY IMPROVEMENT DISTRICT.

— (TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:  
2 Section 1. Section 48-958, Arizona Revised Statutes, is amended to  
3 read:  
4 48-958. Disposition of surplus funds  
5 A. If any money or property remains in the special fund for any bond  
6 issue after all the bonds are fully paid, it shall go to the general fund of  
7 the district, except that if the work has been fully completed and the  
8 maintenance of a general fund is not deemed necessary by the board of  
9 directors of the district then the surplus funds shall go to the general fund  
10 of the county.  
11 B. Notwithstanding ~~the provisions of~~ subsection A of this section, if  
12 any money remains in the special fund for any bond issue after all the bonds  
13 are fully paid, and if the maintenance of a district general fund is deemed  
14 not necessary by the board of directors of the district, then the funds may  
15 be used to pay any outstanding bonds of any improvement district which lacks  
16 sufficient funds to fully pay all bonds.  
17 C. ON DISSOLUTION OF A DISTRICT PURSUANT TO SECTION 48-959 AND ON THE  
18 PASSAGE OF A PERIOD OF TWO YEARS WITH NO ACTIVITY, THE COUNTY TREASURER MAY  
19 REQUEST THAT THE BOARD OF SUPERVISORS TRANSFER ALL OR PART OF ANY MONEY  
20 REMAINING IN ANY SPECIAL OR GENERAL FUND OF THE DISTRICT TO THE COUNTY  
21 GENERAL FUND FOR PURPOSES FOR WHICH IT WAS COLLECTED IF REQUIRED OR FOR  
22 APPROPRIATION FOR THE HEALTH, SAFETY AND WELFARE OF THE GENERAL PUBLIC.

APPROVED BY THE GOVERNOR APRIL 24, 2007.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 24, 2007.

Passed the House March 6, 2007

Passed the Senate April 12, 2007

by the following vote: 51 Ayes,

by the following vote: 21 Ayes,

6 Nays, 3 Not Voting

6 Nays, 3 Not Voting

[Signature]  
Speaker of the House

[Signature]  
President of the Senate

[Signature]  
Chief Clerk of the House

[Signature]  
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill received by the Governor this

           day of           , 20  

at            o'clock            M.

            
Secretary to the Governor

Approved this            day of

at            o'clock            M.

            
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill received by the Secretary of State

this            day of           , 20  

at            o'clock            M.

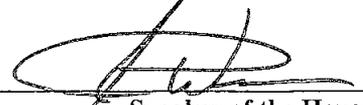
            
Secretary of State

HOUSE CONCURS IN SENATE  
AMENDMENTS AND FINAL PASSAGE

April 18, 2007,

by the following vote: 51 Ayes,

5 Nays, 4 Not Voting

  
Speaker of the House  
  
Chief Clerk of the House

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill was received by the Governor this

18th day of April, 2007,

at 12:01 o'clock P. M.

  
Secretary to the Governor

Approved this 24 day of

April, 2007,

at 9:45 o'clock A. M.

  
Governor of Arizona

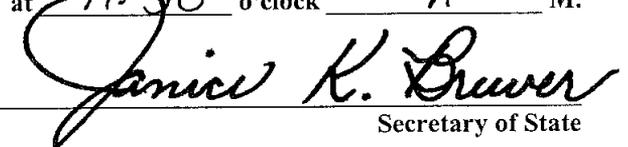
H.B. 2636

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 24 day of April, 2007,

at 11:30 o'clock A. M.

  
Secretary of State