

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Joint Budget Committee**

A Bill

ACT 649 OF 1993
SENATE BILL 125

For An Act To Be Entitled

8 "AN ACT TO MAKE AN APPROPRIATION FOR ECONOMIC DEVELOPMENT
9 AND ENHANCEMENT OF THE AVIATION AND AEROSPACE INDUSTRY IN
10 ARKANSAS FOR THE DEPARTMENT OF FINANCE AND ADMINISTRATION
11 - DISBURSING OFFICER FOR THE BIENNIAL PERIOD ENDING JUNE
12 30, 1995; AND FOR OTHER PURPOSES."

Subtitle

15 "AN ACT FOR THE DEPARTMENT OF FINANCE AND ADMINISTRATION -
16 DISBURSING OFFICER APPROPRIATION."

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

20 SECTION 1. APPROPRIATIONS. There is hereby appropriated, to the
21 Department of Finance and Administration - Disbursing Officer, to be payable
22 from the Aerospace and Industry Development Fund, for economic development and
23 enhancement of the Aviation and Aerospace Industry in Arkansas for the
24 biennial period ending June 30, 1995, the following:

| 26 ITEM | 27 FISCAL YEARS | |
|--|----------------------|----------------------|
| | 1993-94 | 1994-95 |
| 28 (01) ECONOMIC DEVOPMENT/ENHANCEMENT | <u>\$ 10,000,000</u> | <u>\$ 10,000,000</u> |

30 SECTION 2. Funds appropriated for economic development and enhancement
31 of the aviation and aerospace industry in the State of Arkansas may only be
32 disbursed upon the recommendation of the Arkansas Aviation and Aerospace
33 Commission or the Arkansas Industrial Development Commission. Such funds may
34 be utilized for construction, reconstruction, demolition, site development,
35 transportation, contracts and related costs associated with the creation,
36 expansion, and rehabilitation of water or sewer systems, streets and roads,

1 bridges, drainage and other vital public facilities, or to provide training or
2 retraining of the workforce to new or existing industry. Use of the funds for
3 such training shall be limited to training where no other existing education
4 or training program is capable of meeting the specific training needs of the
5 aviation and aerospace industry. The public purpose must be certified by the
6 Chief Fiscal Officer of the State. Provided, however, that before any funds
7 are disbursed under the provisions of this Act, the Chief Fiscal Officer of
8 the State shall promulgate such rules and regulations as may be needed to
9 ensure that any recipient shall contribute to the economy of this State
10 consistent with the intents of this Act.

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12 SECTION 3. FUNDS TRANSFERRED. Upon direction by the Governor and upon
13 certification from time to time by the Chief Fiscal Officer of the State, the
14 State Treasurer shall transfer from the General Revenue Fund Account of the
15 State Apportionment Fund, an amount not to exceed ten million dollars
16 (\$10,000,000) during the biennial period ending June 30, 1995, to the
17 Aerospace and Industry Development Fund for the purpose of creating various
18 economic development enhancements in the aviation and aerospace industry in
19 Arkansas, provided however not more than \$4,000,000 may be transferred prior
20 to June 30, 1994. Funding not to exceed \$4,000,000 may be transferred prior
21 to June 30, 1994 if the Governor determines that such funds are necessary to
22 secure the location or expansion of projects eligible for funding under this
23 Act. If on June 30, 1994, net general revenue available for distribution
24 exceeds funding of 48% of the "B" allotment of the Revenue Stabilization Act,
25 A.C.A. § 19-5-402 (b), an amount not to exceed \$10,000,000 or the amount by
26 which net general revenue available for distribution exceeds 48% of "B"
27 allotment of said Revenue Stabilization Act, whichever is less, may be
28 transferred to the fund.

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30 During fiscal year ending June 30, 1995, no funds may be transferred
31 unless the Chief Fiscal Officer of the State has provided a forecast of net
32 general revenue available for distribution that exceeds funding of 55.34% of
33 the "B" allotment of the Revenue Stabilization Act, A.C.A. § 19-5-404 (b), for
34 the fiscal year ending June 30, 1995 by a minimum of \$10,000,000, except that
35 funding not to exceed \$4,000,000 may be transferred if the Governor determines

1 that such funds are necessary to secure the location or expansion of projects
2 eligible for funding under this Act. Provided however, that in no event may
3 more than a total of \$10,000,000 be transferred during the biennium ending
4 June 30, 1995.

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6 SECTION 4. It is the intent of the General Assembly that the financing
7 of the aerospace and industrial development program through a transfer from
8 the State Apportionment Fund is not to be a precedent in financing programs in
9 this state. We recognize that an unusual and possible unique situation exists
10 that requires the General Assembly to deviate from its normal practice of
11 establishing priorities and allowing the programs to receive financing through
12 the Arkansas Revenue Stabilization Law. It is our intent to provide any
13 financial support for the program contained in this act in the future, if any,
14 through the process of it receiving a share of the distribution of the
15 "general revenues available for allocation" in the Arkansas Revenue
16 Stabilization Law.

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18 SECTION 5. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
19 authorized by this Act shall be limited to the appropriation for such agency
20 and funds made available by law for the support of such appropriations; and
21 the restrictions of the State Purchasing Law, the General Accounting and
22 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
23 Procedures and Restrictions Act, or their successors, and other fiscal control
24 laws of this State, where applicable, and regulations promulgated by the
25 Department of Finance and Administration, as authorized by law, shall be
26 strictly complied with in disbursement of said funds.

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28 SECTION 6. LEGISLATIVE INTENT. It is the intent of the General
29 Assembly that any funds disbursed under the authority of the appropriations
30 contained in this Act shall be in compliance with the stated reasons for which
31 this Act was adopted, as evidenced by the Agency Requests, Executive
32 Recommendations and Legislative Recommendations contained in the budget
33 manuals prepared by the Department of Finance and Administration, letters, or
34 summarized oral testimony in the official minutes of the Arkansas Legislative
35 Council or Joint Budget Committee which relate to its passage and adoption.

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SECTION 7. CODE. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 8. SEVERABILITY. If any provision of this Act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the Act which can be given effect without the invalid provision or application, and to this end the provisions of this Act are declared to be severable.

SECTION 9. GENERAL REPEALER. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 10. EMERGENCY CLAUSE. It is hereby found and determined by the Seventy-Ninth General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a two (2) year period; that the effectiveness of this Act on July 1, 1993 is essential to the operation of the agency for which the appropriations in this Act are provided, and that in the event of an extension of the Regular Session, the delay in the effective date of this Act beyond July 1, 1993 could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 1993.

APPROVED: 3/24/93

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