1   State of Arkansas

2   84th General Assembly   A Bill

3   Regular Session, 2003   HOUSE BILL   1373

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5   By: Representative Matayo

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8   **For An Act To Be Entitled**

9   AN ACT TO AMEND THE PROVISIONS CONCERNING THE

10   ADMINISTRATION OF THE ARKANSAS RESEARCH MATCHING

11   FUND; AND FOR OTHER PURPOSES.

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13   **Subtitle**

14   AN ACT TO AMEND THE PROVISIONS

15   CONCERNING THE ADMINISTRATION OF THE

16   ARKANSAS RESEARCH MATCHING FUND.

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

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21   SECTION 1. Arkansas Code § 15-3-203(b), concerning the administration

22 of the Arkansas Research Matching Fund, is amended to read as follows:

23   (b) The authority shall:

24   (1) Upon receipt of an application for matching funds to match

25 federal funds from one (1) of the funding agencies identified in § 15-3-205,

26 ~~establish a chronological order of match eligibility~~ determine the

27 eligibility for matching funds based on a finding that the proposed research

28 is in fields having long term economic or commercial value to the state and

29 which have been identified in the research and development plan approved by

30 the Board of Directors of the Arkansas Science and Technology Authority;

31   (2) Promptly review applications for matching funds ~~in the order~~

32 ~~of receipt of the applications for a match~~ for consistency with this

33 subchapter; and

34   (3) The Board of Directors of the Arkansas Science and

35 Technology Authority shall ensure that no commitments for matching funds

36 shall be made in excess of funds available for any given year and ~~shall~~ may

1 review and approve those applications which have:

2   (A) Provided the information on the application for

3 matching funds in accordance with the provisions of this subchapter;

4   (B) Included an official notice of award of a research

5 grant from one (1) of the funding agencies identified in § 15-3-205; and

6   (C) Filed a proposal for federal funding consistent with

7 the types of research authorized by this subchapter.

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