Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

Act 1495 of the Regular Session

State of Arkansas

As Engrossed: S3/20/07 S3/28/07 S3/30/07

A Bill

Regular Session, 2007

SENATE BILL 466

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION TO THE DEPARTMENT OF ECONOMIC DEVELOPMENT FOR VARIOUS CAPITAL PROJECTS; AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE DEPARTMENT OF ECONOMIC DEVELOPMENT - VARIOUS CAPITAL PROJECTS GENERAL IMPROVEMENT APPROPRIATION.

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

SECTION 1. APPROPRIATIONS - ECONOMIC INFRASTRUCTURE PROJECTS. There is hereby appropriated, to the Department of Economic Development, to be payable from the General Improvement Fund or its successor fund or fund accounts, the following:

(A) For providing funding for grants to cities and counties to provide financial assistance necessary to undertake public works projects and/or job training efforts which support private sector job creation opportunities, alleviate conditions which constitute a threat to public health and well being, or partially defray the costs of providing access to publicly owned industrial parks; and for grants and/or loans for the expansion of the aircraft and aerospace industry; and for grants and/or loans for port and waterway economic development projects; and for grants and/or loans to support of technology based economic development projects, the sum of .................................................................$15,000,000.
SECTION 2. APPROPRIATIONS - NEW AND EXISTING WORKER TRAINING PROGRAM.
There is hereby appropriated, to the Department of Economic Development, to be payable from the General Improvement Fund or its successor fund or fund accounts, the following:

(A) For providing funding and appropriation for an investment in Arkansas' workforce through training incentives for companies located in Arkansas to upgrade skills of their existing workforce, or for a potential new workforce, and to build capacity within Arkansas to supply on-going training needs of Arkansas companies and to increase participation in the State's school-to-work initiatives, the sum of .....................................$5,000,000.

SECTION 3. APPROPRIATIONS - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION CLOSING FUND. There is hereby appropriated, to the Department of Economic Development, to be payable from the Economic Development Incentive Quick Action Closing Fund, the following:

(A) For investment incentives to attract new business and economic development to the state for the biennial period ending June 30, 2009, the sum of ..........................................................$50,000,000.

SECTION 4. APPROPRIATIONS - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM - CREATE REBATE. There is hereby appropriated, to the Department of Economic Development, to be payable from the Economic Development Incentive Fund of the Arkansas Economic Development Commission, the following:

(A) For providing financial incentives to companies locating a new facility or expanding an existing facility within the State of Arkansas and for reimbursement to companies that hire and maintain specified levels of employment, the sum of ..............................................$39,500,000.

SECTION 5. SPECIAL LANGUAGE - FUND TRANSFER. If HB2521, an amendment to the Consolidated Incentive Act, as considered by the 86th General Assembly becomes law, the first $820,000 funded under the appropriation provided in Section 1(A) of this Act, shall be transferred to the General Revenue Fund Account of the State Apportionment Fund.

SECTION 6. SPECIAL LANGUAGE - FUND TRANSFER. If HB2536, to amend the
Existing Workforce Training Act, as considered by the 86th General Assembly
becomes law, the first $600,000 funded under the appropriation provided in
Section 2(A) of this Act, shall be transferred to the General Revenue Fund
Account of the State Apportionment Fund.

SECTION 7. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
obligations otherwise incurred in relation to the project or projects
described herein in excess of the State Treasury funds actually available
therefor as provided by law. Provided, however, that institutions and
agencies listed herein shall have the authority to accept and use grants and
donations including Federal funds, and to use its unobligated cash income or
funds, or both available to it, for the purpose of supplementing the State
Treasury funds for financing the entire costs of the project or projects
enumerated herein. Provided further, that the appropriations and funds
otherwise provided by the General Assembly for Maintenance and General
Operations of the agency or institutions receiving appropriation herein shall
not be used for any of the purposes as appropriated in this act.

(B) The restrictions of any applicable provisions of the State Purchasing
Law, the General Accounting and Budgetary Procedures Law, the Revenue
Stabilization Law and any other applicable fiscal control laws of this State
and regulations promulgated by the Department of Finance and Administration,
as authorized by law, shall be strictly complied with in disbursement of any
funds provided by this act unless specifically provided otherwise by law.

SECTION 8. LEGISLATIVE INTENT. It is the intent of the General Assembly
that any funds disbursed under the authority of the appropriations contained
in this act shall be in compliance with the stated reasons for which this act
was adopted, as evidenced by the Agency Requests, Executive Recommendations
and Legislative Recommendations contained in the budget manuals prepared by
the Department of Finance and Administration, letters, or summarized oral
testimony in the official minutes of the Arkansas Legislative Council or
Joint Budget Committee which relate to its passage and adoption.

SECTION 9. EMERGENCY CLAUSE. It is found and determined by the 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, 2007 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, 2007 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, 2007.

/s/ Joint Budget Committee