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 427 of the Regular Session

State of Arkansas

As Engrossed: S3/7/07

A Bill

SENATE BILL 381

Regular Session, 2007


For An Act To Be Entitled

AN ACT TO CREATE THE UAMS CANCER RESEARCH CENTER MATCHING FUND; AND FOR OTHER PURPOSES.

Subtitle

AN ACT TO CREATE THE UAMS CANCER RESEARCH CENTER MATCHING FUND.

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

SECTION 1. Arkansas Code Title 19, Chapter 5, Subchapter 12 is amended to add an additional section to read as follows:

19-5-1230. UAMS Cancer Research Center Matching Fund.

(a) There is created on the books of the Treasurer of State, the
Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous fund to be known as the "UAMS Cancer Research Center Matching Fund".

(b) The fund shall consist of such revenue as may be authorized by law.

(c) The fund shall be used as matching funds for the construction of and endowments for the University of Arkansas for Medical Sciences Cancer Research Center.

(d)(1) The Chief Fiscal Officer of the State shall release funds to the University of Arkansas for Medical Sciences on a matching basis in an amount equal to the amount of grants and donations received as cash, cash equivalent, or an in-kind property pledge enforced by a binding written agreement. The period for which grants and donations shall be counted for matching purposes shall be January 1, 2007, through June 30, 2009.

(2) The release of the funds shall be upon documentation demonstrating that the matching requirement has been met. The documentation shall be signed by the Chancellor of the University of Arkansas for Medical Sciences.

(3) Requests for the release of funds may be made on a quarterly basis, and pending a favorable review of the documentation by the Chief Fiscal Officer of the State, payments shall be made in the first month following the request.

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly that the effectiveness of this act on July 1, 2007, is essential because an appropriation will be made for the fund created by this act and the appropriation will become effective on July 1, 2007; and that a 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 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/ Bookout

APPROVED: 3/22/2007