

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

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

A Bill

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007

SENATE BILL 466

5 By: Joint Budget Committee

For An Act To Be Entitled

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

Subtitle

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

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

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

26 (A) For providing funding for grants to cities and counties to provide
27 financial assistance necessary to undertake public works projects and/or job
28 training efforts which support private sector job creation opportunities,
29 alleviate conditions which constitute a threat to public health and well
30 being, or partially defray the costs of providing access to publicly owned
31 industrial parks; and for grants and/or loans for the expansion of the
32 aircraft and aerospace industry; and for grants and/or loans for port and
33 waterway economic development projects; and for grants and/or loans to
34 support of technology based economic development projects, the sum of
35\$15,000,000.



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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

1 Existing Workforce Training Act, as considered by the 86th General Assembly
2 becomes law, the first \$600,000 funded under the appropriation provided in
3 Section 2(A) of this Act, shall be transferred to the General Revenue Fund
4 Account of the State Apportionment Fund.

5
6 SECTION 7. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
7 obligations otherwise incurred in relation to the project or projects
8 described herein in excess of the State Treasury funds actually available
9 therefor as provided by law. Provided, however, that institutions and
10 agencies listed herein shall have the authority to accept and use grants and
11 donations including Federal funds, and to use its unobligated cash income or
12 funds, or both available to it, for the purpose of supplementing the State
13 Treasury funds for financing the entire costs of the project or projects
14 enumerated herein. Provided further, that the appropriations and funds
15 otherwise provided by the General Assembly for Maintenance and General
16 Operations of the agency or institutions receiving appropriation herein shall
17 not be used for any of the purposes as appropriated in this act.

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

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

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34 SECTION 9. EMERGENCY CLAUSE. It is found and determined by the General
35 Assembly, that the Constitution of the State of Arkansas prohibits the
36 appropriation of funds for more than a two (2) year period; that the

1 effectiveness of this Act on July 1, 2007 is essential to the operation of
2 the agency for which the appropriations in this Act are provided, and that in
3 the event of an extension of the Regular Session, the delay in the effective
4 date of this Act beyond July 1, 2007 could work irreparable harm upon the
5 proper administration and provision of essential governmental programs.
6 Therefore, an emergency is hereby declared to exist and this Act being
7 necessary for the immediate preservation of the public peace, health and
8 safety shall be in full force and effect from and after July 1, 2007.

9
10 */s/ Joint Budget Committee*

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12 *APPROVED: 4/5/2007*
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