

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 1299 of the Regular Session

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009
4

As Engrossed: H4/3/09

A Bill

HOUSE BILL 1753

5 By: Joint Budget Committee
6
7

8 For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR RESEARCH AND
10 DEVELOPMENT PROJECT FUNDING FOR THE ARKANSAS
11 SCIENCE AND TECHNOLOGY AUTHORITY FOR THE FISCAL
12 YEAR ENDING JUNE 30, 2010; AND FOR OTHER
13 PURPOSES.
14

15 Subtitle

16 AN ACT FOR THE ARKANSAS SCIENCE AND
17 TECHNOLOGY AUTHORITY - RESEARCH AND
18 DEVELOPMENT PROJECT FUNDING
19 APPROPRIATION FOR THE 2009-2010 FISCAL
20 YEAR.
21
22
23

24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
25

26 SECTION 1. APPROPRIATION - RESEARCH GRANTS. There is hereby appropriated,
27 to the Arkansas Science and Technology Authority, to be payable from the
28 General Improvement Fund or its successor fund or fund accounts, the
29 following:

30 (A) For Basic Research Grants to fund original, innovative investigators
31 for the advancement of scientific or technological knowledge, the sum of
32\$2,000,000.

33 (B) For Research Matching Grants to provide state matching funds to
34 leverage federal funds, the sum of\$3,000,000.

35 (C) For Centers for Applied Technology Grants to support applied



1 technology in areas of advanced materials and manufacturing systems,
 2 agriculture, food sciences, environmental sciences, biotechnology,
 3 bioengineering, life sciences and information technology, the sum of
 4\$3,000,000.

5
 6 SECTION 2. APPROPRIATION - SEED CAPITAL INVESTMENTS. There is hereby
 7 appropriated, to the Arkansas Science and Technology Authority, to be payable
 8 from the General Improvement Fund or its successor fund or fund accounts, the
 9 following:

10 (A) For Seed Capital Investments in early-stage companies in Arkansas, the
 11 sum of\$1,000,000.

12
 13 SECTION 3. APPROPRIATION - SEED CAPITAL INVESTMENT - CASH. There is hereby
 14 appropriated, to the Arkansas Science and Technology Authority, to be payable
 15 from the cash fund deposited in the State Treasury as determined by the Chief
 16 Fiscal Officer of the State, for investments in technology based businesses
 17 of the Arkansas Science and Technology Authority for the fiscal year ending
 18 June 30, 2010, the following:

19

20 ITEM	FISCAL YEAR
21 <u>NO.</u>	<u>2009-2010</u>
22 (01) INVESTMENTS	<u>\$ 1,000,000</u>

23
 24 SECTION 4. APPROPRIATION - POST-DOCTORAL RETENTION. There is hereby
 25 appropriated, to the Arkansas Science and Technology Authority, to be payable
 26 from the General Improvement Fund or its successor fund or fund accounts, the
 27 following:

28 (A) For Post-Doctoral Scientist and Engineering Grants to Arkansas
 29 companies who will be employing qualifying graduates, the sum of
 30\$500,000.

31
 32 SECTION 5. APPROPRIATION - ARKANSAS RESEARCH ALLIANCE. There is hereby
 33 appropriated, to the Arkansas Science and Technology Authority, to be payable
 34 from the General Improvement Fund or its successor fund or fund accounts, the
 35 following:

36 (A) For a transfer to the Arkansas Research Infrastructure Fund for grants

1 for research, research infrastructure and talented researchers, the sum of
2\$5,000,000.

3
4 SECTION 6. APPROPRIATION - RISK CAPITAL MATCHING. There is hereby
5 appropriated, to the Arkansas Science and Technology Authority, to be payable
6 from the General Improvement Fund or its successor fund or fund accounts, the
7 following:

8 (A) For a transfer to the Arkansas Risk Capital Matching Fund for
9 technology validation and enterprise development investments, the sum of
10\$3,000,000.

11
12 SECTION 7. APPROPRIATION - ARKANSAS RESEARCH ALLIANCE. There is hereby
13 appropriated, to the Arkansas Science and Technology Authority, to be payable
14 from the Arkansas Research Infrastructure Fund for grants for research,
15 research infrastructure and talented researchers, the sum of\$5,000,000.

16
17 SECTION 8. APPROPRIATION - RISK CAPITAL MATCHING. There is hereby
18 appropriated, to the Arkansas Science and Technology Authority, to be payable
19 from the Arkansas Risk Capital Matching Fund within the Venture Capital
20 Investment Trust for technology validation and enterprise development
21 investments, the sum of\$3,000,000.

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23 SECTION 9. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
24 by this act shall be limited to the appropriation for such agency and funds
25 made available by law for the support of such appropriations; and the
26 restrictions of the State Procurement Law, the General Accounting and
27 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
28 Procedures and Restrictions Act, or their successors, and other fiscal
29 control laws of this State, where applicable, and regulations promulgated by
30 the Department of Finance and Administration, as authorized by law, shall be
31 strictly complied with in disbursement of said funds.

32
33 SECTION 10. LEGISLATIVE INTENT. It is the intent of the General Assembly
34 that any funds disbursed under the authority of the appropriations contained
35 in this act shall be in compliance with the stated reasons for which this act
36 was adopted, as evidenced by the Agency Requests, Executive Recommendations

1 and Legislative Recommendations contained in the budget manuals prepared by
2 the Department of Finance and Administration, letters, or summarized oral
3 testimony in the official minutes of the Arkansas Legislative Council or
4 Joint Budget Committee which relate to its passage and adoption.

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6 SECTION 11. EMERGENCY CLAUSE. It is found and determined by the General
7 Assembly, that the Constitution of the State of Arkansas prohibits the
8 appropriation of funds for more than a one (1) year period; that the
9 effectiveness of this Act on July 1, 2009 is essential to the operation of
10 the agency for which the appropriations in this Act are provided, and that in
11 the event of an extension of the Regular Session, the delay in the effective
12 date of this Act beyond July 1, 2009 could work irreparable harm upon the
13 proper administration and provision of essential governmental programs.
14 Therefore, an emergency is hereby declared to exist and this Act being
15 necessary for the immediate preservation of the public peace, health and
16 safety shall be in full force and effect from and after July 1, 2009.

17
18 */s/ Joint Budget Committee*

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20 **APPROVED: 4/9/2009**