

**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 130 of the Regular Session**

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

A Bill

SENATE BILL 272

5 By: Joint Budget Committee
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For An Act To Be Entitled

AN ACT TO REAPPROPRIATE THE BALANCES OF CAPITAL
IMPROVEMENT APPROPRIATIONS FOR THE ARKANSAS
SCIENCE AND TECHNOLOGY AUTHORITY; AND FOR OTHER
PURPOSES.

Subtitle

AN ACT FOR THE ARKANSAS SCIENCE AND
TECHNOLOGY AUTHORITY REAPPROPRIATION.

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. REAPPROPRIATION - RESEARCH GRANTS. There is hereby
23 appropriated, to the Arkansas Science and Technology Authority, to be payable
24 from the General Improvement Fund or its successor fund or fund accounts, for
25 the Arkansas Science and Technology Authority, the following:

26 (A) Effective July 1, 2009, the balance of the appropriation provided in
27 Item (1) of Section 1 of Act 1023 of 2007, for basic research grants, in a
28 sum not to exceed\$2,000,000.

29 (B) Effective July 1, 2009, the balance of the appropriation provided in
30 Item (2) of Section 1 of Act 1023 of 2007, for research matching grants, in a
31 sum not to exceed\$12,000,000.

32 (C) Effective July 1, 2009, the balance of the appropriation provided in
33 Item (3) of Section 1 of Act 1023 of 2007, for biosciences research grants,
34 in a sum not to exceed\$7,000,000.

35 (D) Effective July 1, 2009, the balance of the appropriation provided in



1 Item (4) of Section 1 of Act 1023 of 2007, for centers for applied
2 technology, in a sum not to exceed\$8,233,900.

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4 SECTION 2. REAPPROPRIATION - SEED CAPITAL INVESTMENTS. 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, for
7 the Arkansas Science and Technology Authority, the following:

8 (A) Effective July 1, 2009, the balance of the appropriation provided in
9 Item (1) of Section 2 of Act 1023 of 2007, for seed capital investments, in a
10 sum not to exceed\$20,000,000.

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12 SECTION 3. REAPPROPRIATION - ARKANSAS RISK CAPITAL MATCHING FUND. There is
13 hereby appropriated, to the Arkansas Science and Technology Authority, to be
14 payable from the General Improvement Fund or its successor fund or fund
15 accounts, for the Arkansas Science and Technology Authority, the following:

16 (A) Effective July 1, 2009, the balance of the appropriation provided in
17 Item (A) of Section 3 of Act 1023 of 2007, for a grant to the Arkansas Risk
18 Capital Matching Fund within the Venture Capital Investment Trust, in a sum
19 not to exceed\$37,000,000.

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21 SECTION 4. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
22 obligations otherwise incurred in relation to the project or projects
23 described herein in excess of the State Treasury funds actually available
24 therefor as provided by law. Provided, however, that institutions and
25 agencies listed herein shall have the authority to accept and use grants and
26 donations including Federal funds, and to use its unobligated cash income or
27 funds, or both available to it, for the purpose of supplementing the State
28 Treasury funds for financing the entire costs of the project or projects
29 enumerated herein. Provided further, that the appropriations and funds
30 otherwise provided by the General Assembly for Maintenance and General
31 Operations of the agency or institutions receiving appropriation herein shall
32 not be used for any of the purposes as appropriated in this act.

33 (B) The restrictions of any applicable provisions of the State Purchasing
34 Law, the General Accounting and Budgetary Procedures Law, the Revenue
35 Stabilization Law and any other applicable fiscal control laws of this State
36 and regulations promulgated by the Department of Finance and Administration,

1 as authorized by law, shall be strictly complied with in disbursement of any
2 funds provided by this act unless specifically provided otherwise by law.

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4 SECTION 5. LEGISLATIVE INTENT. It is the intent of the General Assembly
5 that any funds disbursed under the authority of the appropriations contained
6 in this act shall be in compliance with the stated reasons for which this act
7 was adopted, as evidenced by the Agency Requests, Executive Recommendations
8 and Legislative Recommendations contained in the budget manuals prepared by
9 the Department of Finance and Administration, letters, or summarized oral
10 testimony in the official minutes of the Arkansas Legislative Council or
11 Joint Budget Committee which relate to its passage and adoption.

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

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25 **APPROVED: 2/12/2009**
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