

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

SENATE BILL 240

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION TO THE DEPARTMENT OF
9 COMMERCE - ARKANSAS ECONOMIC DEVELOPMENT COMMISSION
10 FOR CAPITAL IMPROVEMENT PROJECTS, GRANTS AND
11 PROGRAMS; AND FOR OTHER PURPOSES.
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Subtitle

14 AN ACT FOR THE DEPARTMENT OF COMMERCE -
15 ARKANSAS ECONOMIC DEVELOPMENT COMMISSION
16 CAPITAL IMPROVEMENT APPROPRIATION.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM -
23 CREATE REBATE. There is hereby appropriated, to the Department of Commerce -
24 Arkansas Economic Development Commission, to be payable from the Economic
25 Development Incentive Fund of the Arkansas Economic Development Commission
26 the following:

27 (A) for financial incentives to companies locating a new facility or
28 expanding an existing facility with the State of Arkansas and for companies
29 that hire and maintain specified levels of employment, as identified in
30 signed financial agreements with the Department of Commerce - Arkansas
31 Economic Development Commission, in a sum not to exceed\$37,500,000.
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33 SECTION 2. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
34 obligations otherwise incurred in relation to the project or projects
35 described herein in excess of the State Treasury funds actually available
36 therefor as provided by law. Provided, however, that institutions and



1 agencies listed herein shall have the authority to accept and use grants and
2 donations including Federal funds, and to use its unobligated cash income or
3 funds, or both available to it, for the purpose of supplementing the State
4 Treasury funds for financing the entire costs of the project or projects
5 enumerated herein. Provided further, that the appropriations and funds
6 otherwise provided by the General Assembly for Maintenance and General
7 Operations of the agency or institutions receiving appropriation herein shall
8 not be used for any of the purposes as appropriated in this act.

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

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17 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General
18 Assembly that any funds disbursed under the authority of the appropriations
19 contained in this act shall be in compliance with the stated reasons for
20 which this act was adopted, as evidenced by the Agency Requests, Executive
21 Recommendations and Legislative Recommendations contained in the budget
22 manuals prepared by the Department of Finance and Administration, letters, or
23 summarized oral testimony in the official minutes of the Arkansas Legislative
24 Council or Joint Budget Committee which relate to its passage and adoption.

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26 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
27 Assembly, that the Constitution of the State of Arkansas prohibits the
28 appropriation of funds for more than a one (1) year period; that the
29 effectiveness of this Act on July 1, 2023 is essential to the operation of
30 the agency for which the appropriations in this Act are provided, and that in
31 the event of an extension of the legislative session, the delay in the
32 effective date of this Act beyond July 1, 2023 could work irreparable harm
33 upon the proper administration and provision of essential governmental
34 programs. Therefore, an emergency is hereby declared to exist and this Act
35 being necessary for the immediate preservation of the public peace, health
36 and safety shall be in full force and effect from and after July 1, 2023

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APPROVED: 3/6/23