

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 1023 of the Regular Session

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007
4

As Engrossed: S3/14/07

A Bill

SENATE BILL 493

5 By: Senator B. Johnson
6
7

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 BIENNIAL
12 PERIOD ENDING JUNE 30, 2009; AND FOR OTHER
13 PURPOSES.
14

Subtitle

15
16 AN ACT FOR THE ARKANSAS SCIENCE AND
17 TECHNOLOGY AUTHORITY - RESEARCH AND
18 DEVELOPMENT APPROPRIATION FOR THE 2007-
19 2009 BIENNIUM.
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21

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

25 SECTION 1. APPROPRIATION - RESEARCH GRANTS. There is hereby appropriated,
26 to the Arkansas Science and Technology Authority, to be payable from the
27 General Improvement Fund or its successor fund or fund accounts, for grants
28 and aid for investments in research by the Arkansas Science and Technology
29 Authority for the biennial period ending June 30, 2009, the following:
30

31	ITEM		FISCAL YEARS	
32	<u>NO.</u>		<u>2007-2008</u>	<u>2008-2009</u>
33	(01) BASIC RESEARCH GRANTS	\$	1,000,000	\$ 1,000,000
34	(02) RESEARCH MATCHING GRANTS		6,000,000	6,000,000
35	(03) BIOSCIENCES RESEARCH GRANTS		3,500,000	3,500,000



1	(04) CENTERS FOR APPLIED TECHNOLOGY	6,000,000	6,000,000
2	(05) TECH DEVELOPMENT/OTHER		
3	RESEARCH GRANTS & AID	<u>250,000</u>	<u>250,000</u>
4	TOTAL AMOUNT APPROPRIATED	<u>\$ 16,750,000</u>	<u>\$ 16,750,000</u>

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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, for
9 Seed Capital Investments by of the Arkansas Science and Technology Authority
10 for the biennial period ending June 30, 2009, the following:

11			
12	ITEM	FISCAL YEARS	
13	<u>NO.</u>	<u>2007-2008</u>	<u>2008-2009</u>
14	(01) SEED CAPITAL INVESTMENTS	<u>\$ 10,000,000</u>	<u>\$ 10,000,000</u>

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16 SECTION 3. APPROPRIATION. There is hereby appropriated, to the Arkansas
17 Science and Technology Authority, to be payable from the General Improvement
18 Fund or its successor fund or fund accounts, the following:

19 (A) For a grant to the Arkansas Risk Capital Matching Fund within the
20 Venture Capital Investment Trust, the sum of\$40,000,000.

21
22 SECTION 4. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
23 by this act shall be limited to the appropriation for such agency and funds
24 made available by law for the support of such appropriations; and the
25 restrictions of the State Procurement Law, the General Accounting and
26 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
27 Procedures and Restrictions Act, or their successors, and other fiscal
28 control laws of this State, where applicable, and regulations promulgated by
29 the Department of Finance and Administration, as authorized by law, shall be
30 strictly complied with in disbursement of said funds.

31
32 SECTION 5. LEGISLATIVE INTENT. It is the intent of the General Assembly
33 that any funds disbursed under the authority of the appropriations contained
34 in this act shall be in compliance with the stated reasons for which this act
35 was adopted, as evidenced by the Agency Requests, Executive Recommendations
36 and Legislative Recommendations contained in the budget manuals prepared by

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

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5 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General
6 Assembly, that the Constitution of the State of Arkansas prohibits the
7 appropriation of funds for more than a two (2) year period; that the
8 effectiveness of this Act on July 1, 2007 is essential to the operation of
9 the agency for which the appropriations in this Act are provided, and that in
10 the event of an extension of the Regular Session, the delay in the effective
11 date of this Act beyond July 1, 2007 could work irreparable harm upon the
12 proper administration and provision of essential governmental programs.
13 Therefore, an emergency is hereby declared to exist and this Act being
14 necessary for the immediate preservation of the public peace, health and
15 safety shall be in full force and effect from and after July 1, 2007.

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17 */s/ B. Johnson*

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19 **APPROVED: 4/4/2007**