

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 1428 of the Regular Session

As Engrossed: S2/24/09 S3/10/09 H3/27/09

A Bill

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

SENATE BILL 438

5 By: Joint Budget Committee

For An Act To Be Entitled

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

Subtitle

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

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

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

26 (A) For grants to state agencies, cities and counties, and other
27 eligible entities for industrial site development costs including land
28 acquisition, construction, renovation, and equipment acquisition, development
29 of intermodal facilities, including port and waterway projects, rail spur
30 construction and road and highway improvements, environmental mitigation
31 projects, and construction and improvement of water and sewer systems, the
32 sum of.....\$10,000,000.

34 SECTION 2. APPROPRIATION - ECONOMIC INFRASTRUCTURE PROJECTS. There is
35 hereby appropriated, to the Economic Development Commission, to be payable



1 from the General Improvement Fund or its successor fund or fund accounts, the
2 following:

3 (A) For providing funding for grants to cities and counties to provide
4 financial assistance necessary to undertake public works projects and/or job
5 training efforts which support private sector job creation opportunities,
6 alleviate conditions which constitute a threat to public health and well-
7 being, or partially defray the costs of providing access to publicly owned
8 industrial parks; and for grants and/or loans for the expansion of the
9 aircraft and aerospace industry; and for grants and/or loans for port and
10 waterway economic development projects; and for grants and/or loans to
11 support technology based economic development projects, the sum of
12\$20,000,000.
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14 SECTION 3. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
15 CLOSING FUND. There is hereby appropriated, to the Economic Development
16 Commission, to be payable from the General Improvement Fund or its successor
17 fund or fund accounts, the following:

18 (A) For transfer to the Quick Action Closing Fund to provide incentives to
19 attract new business and economic development to the State, the sum of
20\$50,000,000.
21

22 SECTION 4. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
23 CLOSING FUND. There is hereby appropriated, to the Economic Development
24 Commission, to be payable from the Economic Development Incentive Quick
25 Action Closing Fund, for incentives to attract new business and economic
26 development to the State, the sum of.....\$50,000,000.
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28 SECTION 5. APPROPRIATION - NEW AND EXISTING WORKER TRAINING PROGRAM.
29 There is hereby appropriated, to the Economic Development Commission, to be
30 payable from the General Improvement Fund or its successor fund or fund
31 accounts, the following:

32 (A) For providing funding and appropriation for an investment in Arkansas'
33 workforce through training incentives for companies located in Arkansas to
34 upgrade skills of their existing workforce, or for a potential new workforce,
35 and to build capacity within Arkansas to supply on-going training needs of
36 Arkansas companies and to increase participation in the State's school-to-

1 work initiatives, the sum of\$5,000,000.

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3 SECTION 6. APPROPRIATION - INNOVATE ARKANSAS. There is hereby
4 appropriated, to the Economic Development Commission, to be payable from the
5 General Improvement Fund or its successor fund or fund accounts, the
6 following:

7 (A) For transfer to the Innovate Arkansas Fund to provide assistance to
8 start-up technology oriented businesses, the sum of\$3,000,000.

9

10 SECTION 7. APPROPRIATION - INNOVATE ARKANSAS. There is hereby
11 appropriated, to the Economic Development Commission, to be payable from the
12 Innovate Arkansas Fund, to provide assistance to start-up technology oriented
13 businesses, the sum of\$3,000,000.

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15 SECTION 8. APPROPRIATION - AMENDMENT 82 ECONOMIC DEVELOPMENT PROJECTS.
16 There is hereby appropriated, to the Economic Development Commission, to be
17 payable from the General Improvement Fund or its successor fund or fund
18 accounts, the following:

19 (A) For economic development projects authorized under Amendment 82 to the
20 Constitution of the State of Arkansas of 1874, the sum of\$225,000,000.

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22 SECTION 9. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM - CREATE
23 REBATE. There is hereby appropriated, to the Economic Development Commission,
24 to be payable from the Economic Development Incentive Fund of the Arkansas
25 Economic Development Commission, to provide financial incentives to companies
26 locating a new facility or expanding an existing facility within the State of
27 Arkansas and for companies that hire and maintain specified levels of
28 employment, as identified in signed financial incentive agreements, the sum
29 of.....\$39,500,000

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31 SECTION 10. APPROPRIATION - MINORITY BUSINESS LOAN MOBILIZATION PROGRAM.
32 There is hereby appropriated, to the Economic Development Commission, to be
33 payable from the General Improvement Fund or its successor fund or fund
34 accounts, the following:

35 (A) For transfer into the Minority Business Loan Mobilization Revolving
36 Fund to promote the development of minority business enterprises in the

1 State, increase the ability of minority business enterprises to compete for
2 state contracts, and sustain the economic growth of minority business
3 enterprises in the State, the sum of.....\$400,000.

4
5 SECTION 11. APPROPRIATION - MINORITY BUSINESS LOAN MOBILIZATION PROGRAM.

6 There is hereby appropriated, to the Economic Development Commission, to be
7 payable from the Minority Business Loan Mobilization Revolving Fund, to
8 promote the development of minority business enterprises in the State,
9 increase the ability of minority business enterprises to compete for state
10 contracts, and sustain the economic growth of minority business enterprises
11 in the State, the sum of.....\$400,000.

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13 SECTION 12. APPROPRIATION - STRATEGIC PLAN IMPLEMENTATION. *There is hereby*
14 *appropriated, to the Arkansas Economic Development Commission, to be payable*
15 *from the General Improvement Fund or its successor fund or fund accounts, the*
16 *following:*

17 (A) *For the allocation by the Executive Director of the Arkansas*
18 *Economic Development Commission, for activities associated with the*
19 *implementation of Governor Mike Beebe’s Strategic Plan for Economic*
20 *Development, the sum of.....\$500,000.*

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22 SECTION 13. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
23 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FUND
24 TRANSFER – MINORITY BUSINESS LOAN MOBILIZATION REVOLVING FUND. On the
25 effective date of this Act, the Chief Fiscal Officer of the State shall
26 transfer on his or her books and those of the State Treasurer and the Auditor
27 of the State any remaining fund balance as of June 30, 2009 authorized by
28 Section 4(A) of Act 414 of 2007 to the Minority Business Loan Mobilization
29 Revolving Fund.

30
31 SECTION 14. SPECIAL LANGUAGE. FUND CREATION. Arkansas Code Title 19,
32 Chapter 5, Subchapter 12 is amended to add an additional section to read as
33 follows:

34 19-5-1236. Minority Business Loan Mobilization Revolving Fund.
35 (a) There is created on the books of the Treasurer of State, the Auditor of
36 State, and the Chief Fiscal Officer of the State a miscellaneous fund to be

1 known as the "Minority Business Loan Mobilization Revolving Fund".

2 (b) The Minority Business Loan Mobilization Revolving Fund shall consist of
3 the unexpended fund balances remaining in the Small Business Loan fund
4 account of the 82nd Session General Improvement Fund as of the close of
5 business on June 30, 2009, and such other funds as may be authorized by law.

6 (c) All reimbursements, repayments of loans, and interest earned and
7 deposited into this fund from any source shall be treated as a refund to
8 expenditure.

9 (d) The Minority Business Loan Mobilization Revolving Fund shall be used to
10 promote the development of minority business enterprises in the State,
11 increase the ability of minority business enterprises to compete for state
12 contracts and sustain the economic growth of minority business enterprises in
13 the State.

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

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

33
34 SECTION 16. LEGISLATIVE INTENT. It is the intent of the General Assembly
35 that any funds disbursed under the authority of the appropriations contained
36 in this act shall be in compliance with the stated reasons for which this act

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

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

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19
20 */s/ Joint Budget Committee*

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22 **APPROVED: 4/9/2009**
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