

**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 267 of the Regular Session**

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

A Bill

SENATE BILL 386

5 By: Joint Budget Committee
6
7

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION TO THE ARKANSAS
SCIENCE AND TECHNOLOGY AUTHORITY FOR TECHNOLOGY
DEVELOPMENT GRANTS AND SEED CAPITAL INVESTMENTS;
AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE ARKANSAS SCIENCE AND
TECHNOLOGY AUTHORITY GENERAL IMPROVEMENT
APPROPRIATION.

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
22

23 SECTION 1. APPROPRIATION - GRANTS AND INVESTMENTS. There is hereby
24 appropriated, to the Arkansas Science and Technology Authority, to be payable
25 from the General Improvement Fund or its successor fund or fund accounts, the
26 following:

27 (A) For Technology Development Grants and Seed Capital Investments, the
28 sum of\$2,315,438.
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30 SECTION 2. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
31 obligations otherwise incurred in relation to the project or projects
32 described herein in excess of the State Treasury funds actually available
33 therefor as provided by law. Provided, however, that institutions and
34 agencies listed herein shall have the authority to accept and use grants and
35 donations including Federal funds, and to use its unobligated cash income or



1 funds, or both available to it, for the purpose of supplementing the State
2 Treasury funds for financing the entire costs of the project or projects
3 enumerated herein. Provided further, that the appropriations and funds
4 otherwise provided by the General Assembly for Maintenance and General
5 Operations of the agency or institutions receiving appropriation herein shall
6 not be used for any of the purposes as appropriated in this act.

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

13
14 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly
15 that any funds disbursed under the authority of the appropriations contained
16 in this act shall be in compliance with the stated reasons for which this act
17 was adopted, as evidenced by the Agency Requests, Executive Recommendations
18 and Legislative Recommendations contained in the budget manuals prepared by
19 the Department of Finance and Administration, letters, or summarized oral
20 testimony in the official minutes of the Arkansas Legislative Council or
21 Joint Budget Committee which relate to its passage and adoption.

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23 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
24 Assembly, that the Constitution of the State of Arkansas prohibits the
25 appropriation of funds for more than a one (1) year period; that the
26 effectiveness of this Act on July 1, 2009 is essential to the operation of
27 the agency for which the appropriations in this Act are provided, and that in
28 the event of an extension of the Regular Session, the delay in the effective
29 date of this Act beyond July 1, 2009 could work irreparable harm upon the
30 proper administration and provision of essential governmental programs.
31 Therefore, an emergency is hereby declared to exist and this Act being
32 necessary for the immediate preservation of the public peace, health and
33 safety shall be in full force and effect from and after July 1, 2009.

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36 APPROVED: 2/26/2009