

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.

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

A Bill

SENATE BILL 490

4
5 By: Senator B. Johnson
6
7

For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR THE INNOVATE
10 ARKANSAS PROGRAM FOR THE DEPARTMENT OF ECONOMIC
11 DEVELOPMENT FOR THE BIENNIAL PERIOD ENDING JUNE
12 30, 2009; AND FOR OTHER PURPOSES.
13

Subtitle

14
15 AN ACT FOR THE DEPARTMENT OF ECONOMIC
16 DEVELOPMENT - INNOVATE ARKANSAS PROGRAM
17 APPROPRIATION FOR THE 2007-2009
18 BIENNIUM.
19
20
21

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

24 SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby
25 appropriated, to the Department of Economic Development, to be payable from
26 the General Improvement Fund or its successor fund or fund accounts, for
27 investments and related expenses in start-up technology oriented businesses
28 for the Innovate Arkansas Program by the Department of Economic Development
29 for the biennial period ending June 30, 2009, the following:
30

ITEM	FISCAL YEARS		
	NO.	2007-2008	2008-2009
(01) INVESTMENT AND EXPENSES FOR			
THE INNOVATE ARKANSAS PROGRAM		\$ 1,000,000	\$ 2,000,000

35
36 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized



1 by this act shall be limited to the appropriation for such agency and funds
2 made available by law for the support of such appropriations; and the
3 restrictions of the State Procurement Law, the General Accounting and
4 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
5 Procedures and Restrictions Act, or their successors, and other fiscal
6 control laws of this State, where applicable, and regulations promulgated by
7 the Department of Finance and Administration, as authorized by law, shall be
8 strictly complied with in disbursement of said funds.

9
10 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly
11 that any funds disbursed under the authority of the appropriations contained
12 in this act shall be in compliance with the stated reasons for which this act
13 was adopted, as evidenced by the Agency Requests, Executive Recommendations
14 and Legislative Recommendations contained in the budget manuals prepared by
15 the Department of Finance and Administration, letters, or summarized oral
16 testimony in the official minutes of the Arkansas Legislative Council or
17 Joint Budget Committee which relate to its passage and adoption.

18
19 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
20 Assembly, that the Constitution of the State of Arkansas prohibits the
21 appropriation of funds for more than a two (2) year period; that the
22 effectiveness of this Act on July 1, 2007 is essential to the operation of
23 the agency for which the appropriations in this Act are provided, and that in
24 the event of an extension of the Regular Session, the delay in the effective
25 date of this Act beyond July 1, 2007 could work irreparable harm upon the
26 proper administration and provision of essential governmental programs.
27 Therefore, an emergency is hereby declared to exist and this Act being
28 necessary for the immediate preservation of the public peace, health and
29 safety shall be in full force and effect from and after July 1, 2007.