

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 87th General Assembly
3 Regular Session, 2009
4

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

A Bill

SENATE BILL 438

5 By: Joint Budget Committee
6
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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.
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Subtitle

15 AN ACT FOR THE ECONOMIC DEVELOPMENT
16 COMMISSION - VARIOUS CAPITAL PROJECTS
17 GENERAL 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 - 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.*
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34 SECTION 2. APPROPRIATION - ECONOMIC INFRASTRUCTURE PROJECTS. There is
35 hereby appropriated, to the Economic Development Commission, to be payable
36 from the General Improvement Fund or its successor fund or fund accounts, the



1 following:

2 (A) For providing funding for grants to cities and counties to provide
3 financial assistance necessary to undertake public works projects and/or job
4 training efforts which support private sector job creation opportunities,
5 alleviate conditions which constitute a threat to public health and well-
6 being, or partially defray the costs of providing access to publicly owned
7 industrial parks; and for grants and/or loans for the expansion of the
8 aircraft and aerospace industry; and for grants and/or loans for port and
9 waterway economic development projects; and for grants and/or loans to
10 support technology based economic development projects, the sum of
11\$20,000,000.

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13 SECTION 3. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
14 CLOSING FUND. There is hereby appropriated, to the Economic Development
15 Commission, to be payable from the General Improvement Fund or its successor
16 fund or fund accounts, the following:

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

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21 SECTION 4. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
22 CLOSING FUND. There is hereby appropriated, to the Economic Development
23 Commission, to be payable from the Economic Development Incentive Quick
24 Action Closing Fund, for incentives to attract new business and economic
25 development to the State, the sum of.....\$50,000,000.

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27 SECTION 5. APPROPRIATION - NEW AND EXISTING WORKER TRAINING PROGRAM.
28 There is hereby appropriated, to the Economic Development Commission, to be
29 payable from the General Improvement Fund or its successor fund or fund
30 accounts, the following:

31 (A) For providing funding and appropriation for an investment in Arkansas'
32 workforce through training incentives for companies located in Arkansas to
33 upgrade skills of their existing workforce, or for a potential new workforce,
34 and to build capacity within Arkansas to supply on-going training needs of
35 Arkansas companies and to increase participation in the State's school-to-
36 work initiatives, the sum of\$5,000,000.

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

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

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

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

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

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

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

(A) For transfer into the Minority Business Loan Mobilization Revolving Fund to promote the development of minority business enterprises in the State, increase the ability of minority business enterprises to compete for

1 state contracts, and sustain the economic growth of minority business
2 enterprises in the State, the sum of.....\$400,000.

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

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

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

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

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

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

33 19-5-1236. Minority Business Loan Mobilization Revolving Fund.
34 (a) There is created on the books of the Treasurer of State, the Auditor of
35 State, and the Chief Fiscal Officer of the State a miscellaneous fund to be
36 known as the "Minority Business Loan Mobilization Revolving Fund".

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

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

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

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

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

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33 SECTION 16. LEGISLATIVE INTENT. It is the intent of the General Assembly
34 that any funds disbursed under the authority of the appropriations contained
35 in this act shall be in compliance with the stated reasons for which this act
36 was adopted, as evidenced by the Agency Requests, Executive Recommendations

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

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

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19 */s/ Joint Budget Committee*
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