

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

A Bill

HOUSE BILL 1702

5 By: Representative Williams
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE RESEARCH PARK AUTHORITY ACT; AND
9 FOR OTHER PURPOSES.
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Subtitle

12 TO AMEND THE RESEARCH PARK AUTHORITY ACT.
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16 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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18 SECTION 1. Arkansas Code § 14-144-103 is amended to read as follows:
19 14-144-103. Definitions.

20 As used in this chapter:

21 (1) "Accredited institution of higher education" means a four-
22 year public college or university that offers bachelor's degrees and is
23 recognized by the Department of Higher Education for credit;

24 (2) "Construct" means to acquire or build, in whole or in part,
25 in the manner and by the method, including contracting for the acquisition or
26 building, and if the latter, by negotiation or bids upon the terms and
27 pursuant to the advertising, as the research park authority shall determine
28 to be in the public interest and necessary under the circumstances existing
29 at the time to accomplish the purposes of and authorities under this chapter;

30 (3) "County" means any county in this state;

31 (4)(A) "Development" means the translation of research findings
32 or other knowledge into a plan or design for a new product or process or for
33 a significant improvement to an existing product or process whether intended
34 for sale or use.

35 (B) "Development" includes the conceptual formulation,
36 design, and testing of all forms of software content, product alternatives,



1 construction of prototypes, and operation of pilot plants;

2 (5) "Equip" means to install or place on or in any building or
 3 structure, equipment of any and every kind, whether or not affixed, including
 4 without limitation:

- 5 (A) Air conditioning equipment;
- 6 (B) Building service equipment;
- 7 (C) Fixtures;
- 8 (D) Furnishings;
- 9 (E) Furniture;
- 10 (F) Heating equipment;
- 11 (G) Machinery; and
- 12 (H) Personal property of every kind;

13 (6) "Facilities" means any real property, personal property, or
 14 mixed property of any kind that can be used or that will be useful to
 15 accomplish the purposes of this chapter, including without limitation:

- 16 (A) Equipment;
- 17 (B) Fixtures;
- 18 (C) Furnishings;
- 19 (D) Furniture;
- 20 (E) Instrumentalities;
- 21 (F) Machinery;
- 22 (G) Materials;
- 23 (H) Rights-of-way;
- 24 (I) Roads and streets;
- 25 (J) Utilities; and
- 26 (K) Other real, personal, or mixed property;

27 (7) "Governing body" means ~~the council, board of directors, or~~
 28 ~~city commission of any municipality, the quorum court of any county, or the~~
 29 ~~board of trustees of an accredited institution of higher education;~~

- 30 (A) For a municipality, the city council or board of
 31 directors;
- 32 (B) For a county, the quorum court;
- 33 (C) For an institution of higher education, the board of
 34 trustees;
- 35 (D) For a state agency, the Governor; and
- 36 (E) For a research institute or center, the board of

1 directors of the 501(c)(3) or 501(c)(6) entity;

2 (8) "Lease" means to lease for rental, for periods, and upon
3 terms and conditions the research park authority shall determine, including
4 without limitation:

5 (A) The granting of renewal or extension options upon
6 terms and conditions the authority shall determine; and

7 (B) The granting of purchase options at prices and upon
8 terms the authority shall determine;

9 (9) "Municipality" means a city of the first class, a city of
10 the second class, or an incorporated town;

11 (10) "Person" means any natural person, partnership,
12 corporation, association, limited liability company, organization, business
13 trust, foundation, trust, and public or private person;

14 (11) "Research" means planned research or critical
15 investigation aimed at the discovery of new knowledge to create a new product
16 or service or a new process or technique or to bring about a significant
17 improvement in an existing product or process;

18 (12) "Research institute or center" means a non-profit or
19 government-owned or operated organization that has a presence in Arkansas and
20 is involved with performing research for processes, products, techniques, or
21 services;

22 ~~(12)(13)~~ "Research park" means an area of a municipality or
23 county with defined boundaries that is the site of one (1) or more buildings
24 housing persons that are engaged in research and development projects under
25 this chapter;

26 ~~(13)(14)~~ "Research park authority" means a public entity created
27 under this chapter to provide facilities and support for businesses engaged
28 in research and development in pursuit of economic development opportunities;

29 ~~(14)(15)~~(A) "Sell" means to sell for a price, in a manner, and
30 upon terms the authority determines, including without limitation private or
31 public sale.

32 (B)(i) If the sale is public, the authority shall
33 advertise the sale and shall determine whether the sale shall be for cash or
34 credit payable in lump sum or in installments over a period the authority
35 shall determine.

36 (ii) If the sale is for credit, the authority shall

1 determine whether the credit shall be with or without interest and at what
 2 rate; and

3 ~~(15)~~(16) "State" means the State of Arkansas.

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 5 SECTION 2. Arkansas Code § 14-144-201 is amended to read as follows:
 6 14-144-201. Research park authority – Creation.

7 (a)(1) A research park authority:

8 (A) Shall have as sponsor at least one (1) accredited
 9 institution of higher education; and

10 (B) May have one (1) or more:

11 (i) Municipality;

12 (ii) County; ~~or~~

13 (iii) State agency; or

14 (iv) Research institute or center.

15 (2) One (1) or more sponsors who meet the requirements of
 16 subdivision (a)(1) of this section may create a research park authority under
 17 this chapter for the purpose of acquiring, constructing, maintaining, and
 18 operating a research park.

19 (b) A county or municipality shall not participate in a research park
 20 authority unless the governing body of the county or municipality:

21 (1) Provides by ordinance to participate in the research park
 22 authority; and

23 (2) Enters into an agreement with at least one (1) accredited
 24 institution of higher education to create and maintain the research park
 25 authority.

26 (c) An accredited institution of higher education shall not
 27 participate in a research park authority unless the governing body of the
 28 accredited institution of higher education~~+~~

29 ~~(1) Adopts~~ adopts a resolution to participate in the research
 30 park authority; ~~and~~

31 ~~(2) Enters into an agreement with at least one (1) county or~~
 32 ~~municipality to create and maintain the research park authority.~~

33 (d) A research park shall be located either within:

34 (1) The geographical boundaries of a county or municipality that
 35 is a sponsor of the research park authority; or

36 (2) The main campus, or in the proximity of the main campus, of

1 the sponsoring accredited institution of higher education that is a sponsor
2 of the research park authority.

3 (e)(1) A sponsor of a research park authority shall enter into an
4 agreement establishing the terms and conditions for the operation of the
5 authority under this chapter and any other laws of the State of Arkansas that
6 may be applicable.

7 (2) To the extent that it is consistent with this chapter, the
8 agreement shall specify the information provided for in the Interlocal
9 Cooperation Act, § 25-20-101 et seq.

10 (3) The agreement may also provide for each authority to furnish
11 the participating sponsor or sponsors copies of its annual budget for
12 examination and approval.

13 (4) The agreement shall be filed with the Secretary of State.

14 (f) By action of the research park authority board, a research park
15 authority established under this chapter may add one (1) or more sponsors to
16 the creating sponsors under subdivision (a)(1)(B) of this section.

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