

Stricken language would be deleted from and underlined language would be added to present law.
Act 705 of the Regular Session

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

As Engrossed: S3/14/17
A Bill

SENATE BILL 605

5 By: Senator Files
6 *By: Representative Davis*
7

8 **For An Act To Be Entitled**

9 AN ACT CONCERNING THE DISTRIBUTION OF HIGHWAY REVENUE
10 INTEREST INCOME; TO PROVIDE FUNDS FOR REGIONAL
11 INTERMODAL FACILITIES AND TRANSPORTATION-RELATED
12 RESEARCH; TO CREATE THE FUTURE TRANSPORTATION
13 RESEARCH FUND; AND TO CREATE THE TRANSPORTATION
14 RESEARCH GRANT PROGRAM; AND FOR OTHER PURPOSES.
15

16 **Subtitle**

17 CONCERNING THE DISTRIBUTION OF HIGHWAY
18 REVENUE INTEREST INCOME; AND TO PROVIDE
19 FUNDS FOR REGIONAL INTERMODAL FACILITIES
20 AND TRANSPORTATION-RELATED RESEARCH.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code Title 14, Chapter 143, Subchapter 1, is
27 amended to add an additional section to read as follows:

28 14-143-130. Funding for regional intermodal facilities.

29 (a) The Arkansas State Highway and Transportation Department shall
30 distribute the first five hundred twenty-five thousand dollars (\$525,000) of
31 interest income received under § 27-70-204 each year from the State Highway
32 and Transportation Department Fund. The money shall be:

33 (1) Equally distributed to each authority;

34 (2) Deposited into a bank as the authority may direct under §
35 14-143-124(a)(1); and

36 (3) Used for the purposes and the implementation of the powers



1 authorized under this chapter.

2 (b) Moneys remaining in the bank designated by the authority under
3 subdivision (a)(2) of this section shall carry forward and be made available
4 for the purposes stated in subdivision (a)(3) of this section in the next
5 fiscal year.

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7 SECTION 2. Arkansas Code Title 19, Chapter 5, Subchapter 12, is
8 amended to add an additional section to read as follows:

9 19-5-1258. Future Transportation Research Fund.

10 (a) There is created on the books of the Treasurer of State, the
11 Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous
12 fund to be known as the "Future Transportation Research Fund".

13 (b) The Future Transportation Research Fund shall consist of:

14 (1) If available after the deposit of the funds required under §
15 14-143-130, interest income received under § 27-70-204 up to a maximum amount
16 of five hundred thousand dollars (\$500,000) each year from the State Highway
17 and Transportation Department Fund; and

18 (2) Any other revenues authorized by law.

19 (c) The Future Transportation Research Fund shall be used by the
20 Arkansas State Highway and Transportation Department for distributing grants
21 under the Transportation-Related Research Grant Program, § 27-65-145.

22
23 SECTION 3. Arkansas Code Title 27, Chapter 65, Subchapter 1, is
24 amended to add an additional section to read as follows:

25 27-65-145. Transportation Related Research Grant Program.

26 (a) As used in this section, "transportation-related research" means
27 the systematic investigation into and study of materials and sources in order
28 to establish facts and reach new conclusions to provide resilient and
29 sustainable logistics, processes, materials, and methods to ensure cost-
30 effectiveness and the furtherance of education and economic development
31 concerning all forms of transportation, including without limitation rail,
32 public transportation, aviation, and waterborne transportation.

33 (b) The Transportation-Related Research Grant is established to
34 provide grants to publicly funded institutions of higher education for
35 transportation-related research.

36

1 (c) A publicly funded institution of higher education may submit an
2 application to receive a grant for transportation-related research to the
3 Arkansas State Highway and Transportation Department, which includes without
4 limitation:

5 (1) A brief description of the transportation-related research;

6 (2) An estimate of the cost-effective benefits of the
7 transportation-related research;

8 (3) The economic development anticipated from the
9 transportation-related research; and

10 (4) Any other information requested by the department.

11 (d) The department may award a grant to a publicly funded institution
12 of higher education using funds available in the Future Transportation
13 Research Fund for transportation-related research that meets the criteria
14 established by the department.

15 (e) The department and the State Highway Commission shall promulgate
16 rules to implement and administer this section, including without limitation
17 the:

18 (1) Application process;

19 (2) Disbursement of grant funds; and

20 (3) Criteria required under subsection (d) of this section.

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22 */s/Files*

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25 **APPROVED: 03/27/2017**