

Hall of the House of Representatives
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 2354

"TO ABOLISH THE ECONOMIC DEVELOPMENT OF ARKANSAS FUND COMMISSION."

Amendment No. 1 to House Bill No. 2354.

Amend House Bill No. 2354 as originally introduced:

Page 1, line 20, delete "The" and substitute "Effective January 1, 2002, the"

AND

Page 1, delete lines 21 through 23 and substitute the following:
"set out in § 26-59-122 is abolished."

AND

Delete Section 2 and substitute the following:

"SECTION 2. Effective January 1, 2002, Arkansas Code 19-6-472 is repealed.

~~19-6-472. Economic Development of Arkansas Fund.~~

~~The Economic Development of Arkansas Fund shall consist of those special revenues as specified in subdivision (171) of § 19-6-301, there to be used for the purpose of economic development of Arkansas as managed and distributed by the Economic Development of Arkansas Fund Commission, as set out in § 26-59-122.~~

SECTION 3. Any balance in the Economic Development of Arkansas Fund on January 1, 2002, shall be transferred to the General Improvement Fund."

AND

Page 1, line 35, delete "(a)(1)" and substitute "(a)(1)"

AND

Appropriately renumber the subsequent sections of the bill.

AND

Page 2, delete lines 7 through 35 and substitute the following:

~~"Treasury as special revenues and credited to the Economic Development of Arkansas General Improvement Fund.~~

~~(2)(A) The Economic Development of Arkansas Fund shall consist of those special revenues as specified in subdivision (171) of § 19-6-301, there to be used for the purpose of economic development in Arkansas as managed and distributed by the Economic Development of Arkansas Fund Commission, as set out in § 26-59-122.~~

~~(B)(i) The special revenues in this fund are to be used for grants to support job creation or job retention projects by government entities such as state agencies, public education institutions, airport or port authorities, or a local body of government.~~

~~(ii) The grant funds are to be used for construction, reconstruction, demolition, site development, transportation, contract and related costs associated with job creation or retention projects, or streets, roads, bridges, drainage, and other vital public facilities related to job creation or retention or to provide training or retraining of the workforce for new or existing industry.~~

~~(iii) The use of the funds for such training shall be limited to training where no other existing education or training program is capable of meeting the specific training needs necessary to further the goals of economic development and enhancement.~~

~~(C) Funds may also be used for economic development for the benefit of a local community when needed to provide matching funds necessary to take advantage of federal grants or other federal aid when no other source of state funding is available to provide such matching funds.~~

~~(3)(A) The fund shall be managed and distributed by the Economic Development of Arkansas Fund Commission, hereafter known as the commission."~~

AND

Page 3, line 26, insert an additional section to read as follows:

"SECTION 5. EMERGENCY. It is hereby found and determined by the General Assembly that this act transfers to the General Improvement Fund those revenues that formerly went to the Economic Development of Arkansas Fund; that those monies transferred to the General Improvement Fund have been appropriated effective July 1, 2001, and that Section 4 of this act must go into effect on July 1, 2001, in order to fund those appropriations. Therefore, an emergency is declared to exist and this act being immediately necessary for the preservation of the public peace, health and safety, Section 4 of this act shall become effective on July 1, 2001, and the remaining sections of this act shall become effective on the date of approval by the Governor. If the bill is neither approved nor vetoed by the Governor, Sections 1, 2, and 3 shall become effective on the expiration of the period of time during which the Governor may veto the bill. If the bill is vetoed by the Governor and the veto is overridden, Sections 1, 2, and 3 shall become effective on the date the last house overrides the veto."

The Amendment was read _____
By: Representative Rackley
LH/MHF - 040320011723 _____
MHF979 **Chief Clerk**