

SOYBEAN BOARD (329) - 2009-11 BIENNIUM

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Soybean Promotion Board was created by Act 259 of 1971. The Board has the responsibility to plan and conduct a program of research, promotion and market development to foster the growth and development of the soybean industry. The Board consists of nine members appointed by the Governor.

TOTAL BIENNIAL BUDGET

The total budget of the 2009-11 biennium is \$8,101,000 each fiscal year.

FUNDING SOURCE

The board is funded entirely by special revenues resulting from an assessment of one-half of one percent of the net market value of soybeans sold in Arkansas.

II) SIGNIFICANT CHANGES

- The **Arkansas Soybean Board** appropriation, funded by Special Revenues, provides a total appropriation of \$8,101,000 each fiscal year with change levels of:
 1. Operating Expenses increased by \$17,800 each fiscal year, of which \$2,000 each year is a reallocation from Professional Fees, to allow for increased administrative costs.
 2. Professional Fees decreased by \$2,000 each fiscal year and reallocated to Operating Expenses to properly classify expenses.
 3. Research & Development increased by \$3,675,200 each fiscal year to allow the Board to utilize increased revenues for additional research, development, and promotion projects.

III) ADDITIONAL POSITIONS

Nine-member board appointed by the Governor with no authorized regular salary positions.

IV) SPECIAL LANGUAGE

None