State of Arkansas

77th General Assembly

Regular Session, 1989   SENATE BILL 522

By: Joint Budget Committee

"AN ACT TO REAPPROPRIATE THE BALANCES OF CAPITAL IMPROVEMENT

APPROPRIATIONS FOR THE ARKANSAS SCIENCE AND TECHNOLOGY

AUTHORITY; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. GENERAL IMPROVEMENT. There is hereby appropriated to the
Arkansas Science and Technology Authority, to be payable from the General
Improvement Fund or its successor fund or fund accounts for the Arkansas
Science and Technology Authority, the following:

(A) Effective June 30, 1989, the balance of the appropriation provided in
Item (A) of Section 1 of Act 571 of 1987 for providing Matching Grants to
Institutions of Higher Education for promoting Basic and Applied Research
Programs, in a sum not to exceed ....$580,130.

SECTION 2. INVESTMENT FUND - CASH FUND. There is hereby appropriated to
the Arkansas Science and Technology Authority, to be payable from the
Investment Fund of the Arkansas Science and Technology Authority, or its
successor fund or fund accounts for the Arkansas Science and Technology
Authority, the following:

(A) Effective June 30, 1989, the balance of the appropriation provided in
Item (1) of Section 1 of Act 292 of 1987 for making seed capital investments
in high technology, in a sum not to exceed......................$1,375,000.

SECTION 3. DISBURSEMENT CONTROLS. (A) No contract may be awarded or
obligations otherwise incurred in relation to the project or projects
described herein in excess of the State Treasury funds actually available
therefor as provided by law. Provided, however, that the Institutions and
Agencies listed herein shall have the authority to accept and use grants and

donations including Federal funds, and to use its unobligated cash income, and/or funds available to it, for the purpose of supplementing the said State Treasury funds for financing the entire costs of said project or projects. Provided further, that the appropriations and funds otherwise provided by the General Assembly for maintenance and general operation of the said Institutions and Agencies shall not be used for any of the purposes set out in this Act.

(B) The General Accounting Procedures Law, the State Purchasing Law, the Revenue Stabilization Law, and other applicable fiscal laws of the State, or their successors, shall be strictly complied with, with respect to use of any funds provided by this Act.

SECTION 4. LEGISLATIVE INTENT. It is the intent of the General Assembly that any funds disbursed under the authority of the appropriations contained in this Act shall be in compliance with the stated reasons for which this Act was adopted, as evidenced by the Agency Requests, Executive Recommendations and Legislative Recommendations contained in the budget manuals prepared by the Department of Finance and Administration, letters, or summarized oral testimony in the official minutes of the Arkansas Legislative Council or Joint Budget Committee which relate to its passage and adoption.

SECTION 5. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 6. EMERGENCY CLAUSE. It is hereby found and determined by the Seventy-Seventh General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a two (2) year period; that previous General Assemblies have provided appropriations for the projects enumerated in this Act; that certain appropriations will expire before the adjournment of the Regular Session; and that if such appropriations expire, the programs authorized by such appropriations would cease, thereby depriving the citizens of the State of the benefits to be derived from such projects. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after its passage and

approval.