

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: S3/16/99

A Bill

SENATE BILL 648

5 *By: Joint Budget Committee*
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For An Act To Be Entitled

9 "AN ACT TO MAKE AN APPROPRIATION TO THE ARKANSAS
10 ECONOMIC DEVELOPMENT COMMISSION FOR A TWO YEAR PILOT
11 LOAN/INCENTIVE PROGRAM FOR SMALL BUSINESS THROUGH
12 COMMUNITY LENDERS; AND FOR OTHER PURPOSES."

Subtitle

14 "AN ACT FOR THE ARKANSAS ECONOMIC
15 DEVELOPMENT COMMISSION - LOAN/INCENTIVE
16 PROGRAM FOR SMALL BUSINESS CAPITAL
17 IMPROVEMENT APPROPRIATION.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. APPROPRIATION - LOAN/INCENTIVE PROGRAM. There is hereby
24 appropriated, to the Arkansas Economic Development Commission, to be payable
25 from the General Improvement Fund or its successor fund or fund accounts, for
26 the Department of Economic Development's participating share of a loan
27 qualified under the Loan/Incentive Program for Small Business of the Arkansas
28 Economic Development Commission for each year of the biennial period ending
29 June 30, 2001, the sum of \$500,000.
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31 SECTION 2. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
32 obligations otherwise incurred in relation to the project or projects
33 described herein in excess of the State Treasury funds actually available
34 therefor as provided by law. Provided, however, that institutions and
35 agencies listed herein shall have the authority to accept and use grants and
36 donations including Federal funds, and to use its unobligated cash income or

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1 funds, or both available to it, for the purpose of supplementing the State
2 Treasury funds for financing the entire costs of the project or projects
3 enumerated herein. Provided further, that the appropriations and funds
4 otherwise provided by the General Assembly for Maintenance and General
5 Operations of the agency or institutions receiving appropriation herein shall
6 not be used for any of the purposes as appropriated in this act.

7 (B) The restrictions of any applicable provisions of the State Purchasing
8 Law, the General Accounting and Budgetary Procedures Law, the Revenue
9 Stabilization Law and any other applicable fiscal control laws of this State
10 and regulations promulgated by the Department of Finance and Administration,
11 as authorized by law, shall be strictly complied with in disbursement of any
12 funds provided by this act unless specifically provided otherwise by law.

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14 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly
15 that any funds disbursed under the authority of the appropriations contained
16 in this act shall be in compliance with the stated reasons for which this act
17 was adopted, as evidenced by the Agency Requests, Executive Recommendations
18 and Legislative Recommendations contained in the budget manuals prepared by
19 the Department of Finance and Administration, letters, or summarized oral
20 testimony in the official minutes of the Arkansas Legislative Council or Joint
21 Budget Committee which relate to its passage and adoption.

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23 SECTION 4. CODE. All provisions of this Act of a general and permanent
24 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
25 Code Revision Commission shall incorporate the same in the Code.

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27 SECTION 5. SEVERABILITY. If any provision of this act or the application
28 thereof to any person or circumstance is held invalid, such invalidity shall
29 not affect other provisions or applications of the act which can be given
30 effect without the invalid provision or application, and to this end the
31 provisions of this act are declared to be severable.

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33 SECTION 6. GENERAL REPEALER. All laws and parts of laws in conflict with
34 this act are hereby repealed.

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36 SECTION 7. EMERGENCY CLAUSE. It is hereby found and determined by the

1 Eighty-second General Assembly, that the Constitution of the State of Arkansas
2 prohibits the appropriation of funds for more than a two (2) year period; that
3 the effectiveness of this Act on July 1, 1999 is essential to the operation of
4 the agency for which the appropriations in this Act are provided, and that in
5 the event of an extension of the Regular Session, the delay in the effective
6 date of this Act beyond July 1, 1999 could work irreparable harm upon the
7 proper administration and provision of essential governmental programs.
8 Therefore, an emergency is hereby declared to exist and this Act being
9 necessary for the immediate preservation of the public peace, health and
10 safety shall be in full force and effect from and after July 1, 1999.

11 /s/ Russ
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