

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007
4

As Engrossed: S3/20/07
A Bill

SENATE BILL 466

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

9 AN ACT TO MAKE AN APPROPRIATION TO THE DEPARTMENT
10 OF ECONOMIC DEVELOPMENT FOR VARIOUS CAPITAL
11 PROJECTS; AND FOR OTHER PURPOSES.
12
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Subtitle

15 AN ACT FOR THE DEPARTMENT OF ECONOMIC
16 DEVELOPMENT - VARIOUS CAPITAL PROJECTS
17 GENERAL IMPROVEMENT APPROPRIATION.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. APPROPRIATIONS - ECONOMIC INFRASTRUCTURE PROJECTS. There is
23 hereby appropriated, to the Department of Economic Development, to be payable
24 from the General Improvement Fund or its successor fund or fund accounts, the
25 following:

26 (A) For providing funding for grants to cities and counties to provide
27 financial assistance necessary to undertake public works projects and/or job
28 training efforts which support private sector job creation opportunities,
29 alleviate conditions which constitute a threat to public health and well
30 being, or partially defray the costs of providing access to publicly owned
31 industrial parks; and for grants and/or loans for the expansion of the
32 aircraft and aerospace industry; and for grants and/or loans for port and
33 waterway economic development projects; and for grants and/or loans to
34 support of technology based economic development projects, the sum of
35\$15,000,000.
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1 SECTION 2. APPROPRIATIONS - NEW AND EXISTING WORKER TRAINING PROGRAM.

2 There is hereby appropriated, to the Department of Economic Development, to
3 be payable from the General Improvement Fund or its successor fund or fund
4 accounts, the following:

5 (A) For providing funding and appropriation for an investment in Arkansas'
6 workforce through training incentives for companies located in Arkansas to
7 upgrade skills of their existing workforce, or for a potential new workforce,
8 and to build capacity within Arkansas to supply on-going training needs of
9 Arkansas companies and to increase participation in the State's school-to-
10 work initiatives, the sum of\$5,000,000.

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12 SECTION 3. APPROPRIATIONS - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
13 CLOSING FUND. There is hereby appropriated, to the Department of Economic
14 Development, to be payable from the Economic Development Incentive Quick
15 Action Closing Fund, the following:

16 (A) For investment incentives to attract new business and economic
17 development to the state for the biennial period ending June 30, 2009, the
18 sum of\$50,000,000.

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20 SECTION 4. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
21 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FUNDING
22 TRANSFER. On the effective date of this act the Chief Fiscal Officer of the
23 State shall transfer on his book and those of the State Treasurer and Auditor
24 of State the sum of fifty million dollars (\$50,000,000) from the General
25 Improvement Fund to the Economic Development Incentive Quick Action Closing
26 Fund.

27 The provisions of this section shall be in effect from July 1, 2007
28 through June 30, 2009.

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30 SECTION 5. APPROPRIATIONS - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM -
31 CREATE REBATE. There is hereby appropriated, to the Department of Economic
32 Development, to be payable from the Economic Development Incentive Fund of
33 the Arkansas Economic Development Commission, the following:

34 (A) For providing financial incentives to companies locating a new
35 facility or expanding an existing facility within the State of Arkansas and
36 for reimbursement to companies that hire and maintain specified levels of

1 *employment, the sum of\$39,500,000.*

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3 SECTION 6. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
4 obligations otherwise incurred in relation to the project or projects
5 described herein in excess of the State Treasury funds actually available
6 therefor as provided by law. Provided, however, that institutions and
7 agencies listed herein shall have the authority to accept and use grants and
8 donations including Federal funds, and to use its unobligated cash income or
9 funds, or both available to it, for the purpose of supplementing the State
10 Treasury funds for financing the entire costs of the project or projects
11 enumerated herein. Provided further, that the appropriations and funds
12 otherwise provided by the General Assembly for Maintenance and General
13 Operations of the agency or institutions receiving appropriation herein shall
14 not be used for any of the purposes as appropriated in this act.

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

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22 SECTION 7. LEGISLATIVE INTENT. It is the intent of the General Assembly
23 that any funds disbursed under the authority of the appropriations contained
24 in this act shall be in compliance with the stated reasons for which this act
25 was adopted, as evidenced by the Agency Requests, Executive Recommendations
26 and Legislative Recommendations contained in the budget manuals prepared by
27 the Department of Finance and Administration, letters, or summarized oral
28 testimony in the official minutes of the Arkansas Legislative Council or
29 Joint Budget Committee which relate to its passage and adoption.

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31 SECTION 8. EMERGENCY CLAUSE. It is found and determined by the General
32 Assembly, that the Constitution of the State of Arkansas prohibits the
33 appropriation of funds for more than a two (2) year period; that the
34 effectiveness of this Act on July 1, 2007 is essential to the operation of
35 the agency for which the appropriations in this Act are provided, and that in
36 the event of an extension of the Regular Session, the delay in the effective

1 date of this Act beyond July 1, 2007 could work irreparable harm upon the
2 proper administration and provision of essential governmental programs.
3 Therefore, an emergency is hereby declared to exist and this Act being
4 necessary for the immediate preservation of the public peace, health and
5 safety shall be in full force and effect from and after July 1, 2007.

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/s/ Joint Budget Committee