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.

| 2       Sohn General Assembly <b>FA DIII</b> 3       Regular Session, 2007       SENATE BILL 490         4       5       By: Senator B. Johnson         6       7       7         7       8       For An Act To Bc Entitled         9       AN ACT TO MAKE AN APPROPRIATION FOR THE INNOVATE         10       ARKANSAS PROGRAM FOR THE DEPARTMENT OF ECONOMIC         11       DEVELOPMENT FOR THE BLENNIAL PERIOD ENDING JUNE         12       30, 2009; AND FOR OTHER PURPOSES.         14       15         15       Subtitle         16       AN ACT FOR THE DEPARTMENT OF ECONOMIC         17       DEVELOPMENT - INNOVATE ARKANSAS PROGRAM         18       APPROPRIATION FOR THE 2007-2009         19       BIENNIUM.         20       8         21       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         22       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         23       appropriated, to the Department of Economic Development, to be payable from         24       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25       appropriated, to the Department of Economic Development, for         26       investiments and related expenses in start-up tec   | 1  | State of Arkansas   | A Bi              | 11                  |                     |     |
|---|----|---|-------------------|---------------------|---------------------|-----|
| By: Senator B. Johnson         By: Senator B. Johns   | 2  | 86th General Assembly   | A DI              | 11                  |                     | 400 |
| 5       By: Senator B. Johnson         6       For An Act To Be Entitled         9       AN ACT TO MAKE AN APPROPRIATION FOR THE INNOVATE         10       ARKANSAS PROGRAM FOR THE DEPARTMENT OF ECONOMIC         11       DEVELOPMENT FOR THE BLENNIAL PERIOD ENDING JUNE         12       30, 2009; AND FOR OTHER PURPOSES.         13       Subtite         14       5         15       Subtite         16       AN ACT FOR THE DEPARTMENT OF ECONOMIC         17       DEVELOPMENT - INNOVATE ARKANSAS PROGRAM         18       APPROPRIATION FOR THE 2007-2009         19       BIENNIUM.         20       BE IT ENACTED BY THE GENERAL ASSEMELY OF THE STATE OF ARKANSAS:         21       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         21       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         22       BE IT ENACTED BY THE GENERAL ASSEMELY OF THE STATE OF ARKANSAS:         23       SECTION 1. APPROPRIATION or its successor fund or fund accounts, for         24       Innovate Arkansas Program by the Department of Economic Development         25       for the Innovate Arkansas Program by the Department of Economic Development         26       the bennial period ending June 30, 2009, the following:         31       ITEM<   |    | Regular Session, 2007   |                   |                     | SENATE BILL         | 490 |
| 6       7         8       For An Act To Be Entitled         9       AN ACT TO MAKE AN APPROPRIATION FOR THE INNOVATE         10       ARKANSAS PROGRAM FOR THE DEPARTMENT OF ECONOMIC         11       DEVELOPMENT FOR THE BIENNIAL PERIOD ENDING JUNE         12       30, 2009; AND FOR OTHER PURPOSES.         13       0         14       5         15       Subtile         16       AN ACT FOR THE DEPARTMENT OF ECONOMIC         17       DEVELOPMENT - INNOVATE ARKANSAS PROGRAM         18       APPROPRIATION FOR THE 2007-2009         19       BIENNIUM.         20       200         21       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS!         22       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS!         23       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         24       SPECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25       appropriated, to the Department of Economic Development, to be payable from         26       for the Innovate Arkanese Program by the Department of Economic Development         27       for the biennial period ending June 30, 2009, the following:         31       ITM       FISCAL YEAS         32  |    |   |                   |                     |                     |     |
| 7       8       For An Act To Be Entitled         9       AN ACT TO MAKE AN APPROPRIATION FOR THE INNOVATE         10       ARKANSAS PROGRAM FOR THE DEPARTMENT OF ECONOMIC         11       DEVELOPMENT FOR THE BIENNIAL PERIOD ENDING JUNE         12       30, 2009; AND FOR OTHER PURPOSES.         13       1         14       5         15       Subtitle         16       AN ACT FOR THE DEPARTMENT OF ECONOMIC         17       DEVELOPMENT - INNOVATE ARKANSAS PROGRAM         18       APPROPRIATION FOR THE 2007-2009         19       BIENNIUM.         20       BIENNIUM.         21       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         21       Appropriated, to the Department of Economic Development, to be payable from         21       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         22       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:         23       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         24       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25       Section the Innovate Arkansas Program by the Department of Economic Development         26       for the biennial period ending June 30, 2009, the following: <td< td=""><td></td><td>By: Senator B. Johnson</td><td></td><td></td><td></td><td></td></td<>   |    | By: Senator B. Johnson  |                   |                     |                     |     |
| Bit Section       For An Act TO Be Entitled         9       AN ACT TO MAKE AN APPROPRIATION FOR THE INNOVATE         10       ARKANSAS PROGRAM FOR THE DEPARTMENT OF ECONOMIC         11       DEVELOPMENT FOR THE BIENNIAL PERIOD ENDING JUNE         12       30, 2009; AND FOR OTHER PURPOSES.         13       Image: Section of the se | _  |   |                   |                     |                     |     |
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| 10       ARKANSAS PROGRAM FOR THE DEPARTMENT OF ECONOMIC         11       DEVELOPMENT FOR THE BIENNIAL PERIOD ENDING JUNE         12       30, 2009; AND FOR OTHER PURPOSES.         13   | -  |   |                   |                     |                     |     |
| 11       DEVELOPMENT FOR THE BIENNIAL PERIOD ENDING JUNE         12       30, 2009; AND FOR OTHER PURPOSES.         13  | -  |   |                   |                     |                     |     |
| 12       30, 2009; AND FOR OTHER PURPOSES.         13   |    |   |                   |                     |                     |     |
| 13         14         15       Subtile         16       AN ACT FOR THE DEPARTMENT OF ECONOMIC         17       DEVELOPMENT - INNOVATE ARKANSAS PROGRAM         18       APPROPRIATION FOR THE 2007-2009         19       BIENNIUM.         20       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:         21       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         21       appropriated, to the Department of Economic Development, to be payable from         25       for the General Improvement Fund or its successor fund or fund accounts, for         26       investments and related expenses in start-up technology oriented businesses         28       for the Innovate Arkansas Program by the Department of Economic Development         29       ITEM       FISCAL YEARS         20       2007-2008       2008-2009         31       ITEM       FISCAL YEARS         32       NO.       2007-2008       2008-2009         33       (01) INVESTMENT AND EXPENSES FOR   |    |   |                   |                     |                     |     |
| 14       Subtile         15       AN ACT FOR THE DEPARTMENT OF ECONOMIC         16       AN ACT FOR THE DEPARTMENT OF ECONOMIC         17       DEVELOPMENT - INNOVATE ARKANSAS PROGRAM         18       APPROPRIATION FOR THE 2007-2009         19       BIENNIUM.         20       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:         23       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         24       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25       appropriated, to the Department of Economic Development, to be payable from         26       the General Improvement Fund or its successor fund or fund accounts, for         27       investments and related expenses in start-up technology oriented businesses         28       for the Innovate Arkansas Program by the Department of Economic Development         29       for the biennial period ending June 30, 2009, the following:         30       NO.       2007-2008       2008-2009         31       ITEM       FISCAL YEARS         32       NO.       2007-2008       2008-2009         33       (01) INVESTMENT AND EXPENSES FOR  |    |   |                   |                     |                     |     |
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| 18       APPROPRIATION FOR THE 2007-2009         19       BIENNIUM.         20       21         22       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:         23       24         24       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25       appropriated, to the Department of Economic Development, to be payable from         26       the General Improvement Fund or its successor fund or fund accounts, for         27       investments and related expenses in start-up technology oriented businesses         28       for the Innovate Arkansas Program by the Department of Economic Development         29       for the biennial period ending June 30, 2009, the following:         31       ITEM         32 <u>NO.       2007-2008       2008-2009</u> 33       (01) INVESTMENT AND EXPENSES FOR  | 16 | AN ACT FOR THE DEPARTMENT OF ECONOMIC                                       |                   |                     |                     |     |
| 19       BIENNIUM.         20       21         22       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:         23       24         24       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25       appropriated, to the Department of Economic Development, to be payable from         26       the General Improvement Fund or its successor fund or fund accounts, for         27       investments and related expenses in start-up technology oriented businesses         28       for the Innovate Arkansas Program by the Department of Economic Development         29       for the biennial period ending June 30, 2009, the following:         30       11TEM         31       ITEM         32       NO.       2007-2008       2008-2009         33       (01) INVESTMENT AND EXPENSES FOR   | 17 | DEVELOPMENT - INNOVATE ARKANSAS PROGRAM                                     |                   |                     |                     |     |
| 20         21         22         23         24         SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25         26         27         28         29         29         20         21         22         23         24         SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25         appropriated, to the Department of Economic Development, to be payable from         26       the General Improvement Fund or its successor fund or fund accounts, for         27       investments and related expenses in start-up technology oriented businesses         28       for the Innovate Arkansas Program by the Department of Economic Development         29       for the biennial period ending June 30, 2009, the following:         30       31         31       ITEM         32       101         33       (01)         34       INVESTMENT AND EXPENSES FOR  | 18 | APPROPRIATION FOR THE 2007-2009   |                   |                     |                     |     |
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| 22       BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:         23       24         24       SECTION 1. APPROPRIATION - INNOVATE ARKANSAS PROGRAM. There is hereby         25       appropriated, to the Department of Economic Development, to be payable from         26       the General Improvement Fund or its successor fund or fund accounts, for         27       investments and related expenses in start-up technology oriented businesses         28       for the Innovate Arkansas Program by the Department of Economic Development         29       for the biennial period ending June 30, 2009, the following:         30       IITEM         31       ITEM         32       NO.         33       (01) INVESTMENT AND EXPENSES FOR  | 20 |   |                   |                     |                     |     |
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| <ul> <li>appropriated, to the Department of Economic Development, to be payable from</li> <li>the General Improvement Fund or its successor fund or fund accounts, for</li> <li>investments and related expenses in start-up technology oriented businesses</li> <li>for the Innovate Arkansas Program by the Department of Economic Development</li> <li>for the biennial period ending June 30, 2009, the following:</li> <li>ITEM</li> <li>FISCAL YEARS</li> <li><u>NO.</u></li> <li><u>2007-2008</u></li> <li><u>2008-2009</u></li> <li>(01) INVESTMENT AND EXPENSES FOR</li> </ul>   | 23 |   |                   |                     |                     |     |
| 26       the General Improvement Fund or its successor fund or fund accounts, for         27       investments and related expenses in start-up technology oriented businesses         28       for the Innovate Arkansas Program by the Department of Economic Development         29       for the biennial period ending June 30, 2009, the following:         30       31         31       ITEM         32       NO.         33       (01) INVESTMENT AND EXPENSES FOR  | 24 | SECTION 1. APPROPRIATI  | ON - INNOVATE ARE | ANSAS PROGRAM. The  | ere is hereby       |     |
| 27 investments and related expenses in start-up technology oriented businesses<br>28 for the Innovate Arkansas Program by the Department of Economic Development<br>29 for the biennial period ending June 30, 2009, the following:<br>30<br>31 ITEM FISCAL YEARS<br>32 <u>NO. 2007-2008 2008-2009</u><br>33 (01) INVESTMENT AND EXPENSES FOR   | 25 | appropriated, to the Depa   | rtment of Econom  | ic Development, to  | be payable from     | n   |
| 28 for the Innovate Arkansas Program by the Department of Economic Development<br>29 for the biennial period ending June 30, 2009, the following:<br>30<br>31 ITEM FISCAL YEARS<br>32 <u>NO. 2007-2008 2008-2009</u><br>33 (01) INVESTMENT AND EXPENSES FOR   | 26 | the General Improvement F   | und or its succes | ssor fund or fund a | accounts, for       |     |
| 29       for the biennial period ending June 30, 2009, the following:         30         31       ITEM         32       NO.         33       (01)         34       INVESTMENT AND EXPENSES FOR  | 27 | investments and related expenses in start-up technology oriented businesses |                   |                     |                     |     |
| 30       31       ITEM       FISCAL YEARS         32       NO.       2007-2008       2008-2009         33       (01)       INVESTMENT AND EXPENSES FOR  | 28 | for the Innovate Arkansas   | Program by the I  | Department of Econo | omic Development    | t   |
| 31     ITEM     FISCAL YEARS       32     NO.     2007-2008     2008-2009       33     (01)     INVESTMENT AND EXPENSES FOR   | 29 | for the biennial period e   | nding June 30, 20 | 009, the following  | :                   |     |
| 32         NO.         2007-2008         2008-2009           33         (01)         INVESTMENT AND EXPENSES FOR  |    |   |                   |                     |                     |     |
| 33 (01) INVESTMENT AND EXPENSES FOR   |    |   |                   |                     | AL YEARS            |     |
|   |    |   |                   | 2007-2008           | 2008-2009           |     |
| 34 THE INNOVATE ARKANSAS PROGRAM <u>\$ 1,000,000</u> <u>\$ 2,000,000</u>  |    |   |                   | <b>.</b>            |                     |     |
|   |    | THE INNOVATE ARKANS   | AS PROGRAM        | <u>\$ 1,000,000</u> | <u>\$ 2,000,000</u> |     |
| <ul><li>35</li><li>36 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized</li></ul>   |    |   |                   |                     | c 1 1 .             | 1   |



1 by this act shall be limited to the appropriation for such agency and funds 2 made available by law for the support of such appropriations; and the 3 restrictions of the State Procurement Law, the General Accounting and 4 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary 5 Procedures and Restrictions Act, or their successors, and other fiscal 6 control laws of this State, where applicable, and regulations promulgated by 7 the Department of Finance and Administration, as authorized by law, shall be 8 strictly complied with in disbursement of said funds.

9

10 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly 11 that any funds disbursed under the authority of the appropriations contained 12 in this act shall be in compliance with the stated reasons for which this act 13 was adopted, as evidenced by the Agency Requests, Executive Recommendations 14 and Legislative Recommendations contained in the budget manuals prepared by 15 the Department of Finance and Administration, letters, or summarized oral 16 testimony in the official minutes of the Arkansas Legislative Council or 17 Joint Budget Committee which relate to its passage and adoption. 18

19 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General 20 Assembly, that the Constitution of the State of Arkansas prohibits the 21 appropriation of funds for more than a two (2) year period; that the 22 effectiveness of this Act on July 1, 2007 is essential to the operation of 23 the agency for which the appropriations in this Act are provided, and that in the event of an extension of the Regular Session, the delay in the effective 24 date of this Act beyond July 1, 2007 could work irreparable harm upon the 25 26 proper administration and provision of essential governmental programs. 27 Therefore, an emergency is hereby declared to exist and this Act being 28 necessary for the immediate preservation of the public peace, health and 29 safety shall be in full force and effect from and after July 1, 2007. 30 31 32 33 34 35

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**SB490**