

1 State of Arkansas  
2 87th General Assembly  
3 Regular Session, 2009

# A Bill

SENATE BILL 272

4  
5 By: Joint Budget Committee  
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## For An Act To Be Entitled

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9 AN ACT TO REAPPROPRIATE THE BALANCES OF CAPITAL  
10 IMPROVEMENT APPROPRIATIONS FOR THE ARKANSAS  
11 SCIENCE AND TECHNOLOGY AUTHORITY; AND FOR OTHER  
12 PURPOSES.  
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## Subtitle

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16 AN ACT FOR THE ARKANSAS SCIENCE AND  
17 TECHNOLOGY AUTHORITY REAPPROPRIATION.  
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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22 SECTION 1. REAPPROPRIATION - RESEARCH GRANTS. There is hereby  
23 appropriated, to the Arkansas Science and Technology Authority, to be payable  
24 from the General Improvement Fund or its successor fund or fund accounts, for  
25 the Arkansas Science and Technology Authority, the following:

26 (A) Effective July 1, 2009, the balance of the appropriation provided in  
27 Item (1) of Section 1 of Act 1023 of 2007, for basic research grants, in a  
28 sum not to exceed .....\$2,000,000.

29 (B) Effective July 1, 2009, the balance of the appropriation provided in  
30 Item (2) of Section 1 of Act 1023 of 2007, for research matching grants, in a  
31 sum not to exceed .....\$12,000,000.

32 (C) Effective July 1, 2009, the balance of the appropriation provided in  
33 Item (3) of Section 1 of Act 1023 of 2007, for biosciences research grants,  
34 in a sum not to exceed .....\$7,000,000.

35 (D) Effective July 1, 2009, the balance of the appropriation provided in  
36 Item (4) of Section 1 of Act 1023 of 2007, for centers for applied



technology, in a sum not to exceed .....\$8,233,900.

SECTION 2. REAPPROPRIATION - SEED CAPITAL INVESTMENTS. 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 July 1, 2009, the balance of the appropriation provided in Item (1) of Section 2 of Act 1023 of 2007, for seed capital investments, in a sum not to exceed .....\$20,000,000.

SECTION 3. REAPPROPRIATION - ARKANSAS RISK CAPITAL MATCHING FUND. 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 July 1, 2009, the balance of the appropriation provided in Item (A) of Section 3 of Act 1023 of 2007, for a grant to the Arkansas Risk Capital Matching Fund within the Venture Capital Investment Trust, in a sum not to exceed .....\$37,000,000.

SECTION 4. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor 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 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 or funds, or both available to it, for the purpose of supplementing the State Treasury funds for financing the entire costs of the project or projects enumerated herein. Provided further, that the appropriations and funds otherwise provided by the General Assembly for Maintenance and General Operations of the agency or institutions receiving appropriation herein shall not be used for any of the purposes as appropriated in this act.

(B) The restrictions of any applicable provisions of the State Purchasing Law, the General Accounting and Budgetary Procedures Law, the Revenue Stabilization Law and any other applicable fiscal control laws of this State and regulations promulgated by the Department of Finance and Administration, as authorized by law, shall be strictly complied with in disbursement of any

1 funds provided by this act unless specifically provided otherwise by law.

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3 SECTION 5. LEGISLATIVE INTENT. It is the intent of the General Assembly  
4 that any funds disbursed under the authority of the appropriations contained  
5 in this act shall be in compliance with the stated reasons for which this act  
6 was adopted, as evidenced by the Agency Requests, Executive Recommendations  
7 and Legislative Recommendations contained in the budget manuals prepared by  
8 the Department of Finance and Administration, letters, or summarized oral  
9 testimony in the official minutes of the Arkansas Legislative Council or  
10 Joint Budget Committee which relate to its passage and adoption.

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12 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General  
13 Assembly, that the Constitution of the State of Arkansas prohibits the  
14 appropriation of funds for more than a one (1) year period; that the  
15 effectiveness of this Act on July 1, 2009 is essential to the operation of  
16 the agency for which the appropriations in this Act are provided, and that in  
17 the event of an extension of the Regular Session, the delay in the effective  
18 date of this Act beyond July 1, 2009 could work irreparable harm upon the  
19 proper administration and provision of essential governmental programs.  
20 Therefore, an emergency is hereby declared to exist and this Act being  
21 necessary for the immediate preservation of the public peace, health and  
22 safety shall be in full force and effect from and after July 1, 2009.