

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 87th General Assembly  
3 Regular Session, 2009  
4

# A Bill

SENATE BILL 438

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

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

15 AN ACT FOR THE ECONOMIC DEVELOPMENT  
16 COMMISSION - 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. APPROPRIATION - ECONOMIC INFRASTRUCTURE PROJECTS. There is  
23 hereby appropriated, to the Economic Development Commission, 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 technology based economic development projects, the sum of  
35 .....\$20,000,000.  
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1 SECTION 2. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION  
2 CLOSING FUND. There is hereby appropriated, to the Economic Development  
3 Commission, to be payable from the General Improvement Fund or its successor  
4 fund or fund accounts, the following:

5 (A) For transfer to the Quick Action Closing Fund to provide incentives to  
6 attract new business and economic development to the State, the sum of  
7 .....\$50,000,000.

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9 SECTION 3. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION  
10 CLOSING FUND. There is hereby appropriated, to the Economic Development  
11 Commission, to be payable from the Economic Development Incentive Quick  
12 Action Closing Fund, for incentives to attract new business and economic  
13 development to the State, the sum of.....\$50,000,000.

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15 SECTION 4. APPROPRIATION - NEW AND EXISTING WORKER TRAINING PROGRAM.  
16 There is hereby appropriated, to the Economic Development Commission, to be  
17 payable from the General Improvement Fund or its successor fund or fund  
18 accounts, the following:

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

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26 SECTION 5. APPROPRIATION - INNOVATE ARKANSAS. There is hereby  
27 appropriated, to the Economic Development Commission, to be payable from the  
28 General Improvement Fund or its successor fund or fund accounts, the  
29 following:

30 (A) For transfer to the Innovate Arkansas Fund to provide assistance to  
31 start-up technology oriented businesses, the sum of .....\$3,000,000.

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33 SECTION 6. APPROPRIATION - INNOVATE ARKANSAS. There is hereby  
34 appropriated, to the Economic Development Commission, to be payable from the  
35 Innovate Arkansas Fund, to provide assistance to start-up technology oriented  
36 businesses, the sum of .....\$3,000,000.

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SECTION 7. APPROPRIATION – AMENDMENT 82 ECONOMIC DEVELOPMENT PROJECTS.

There is hereby appropriated, to the Economic Development Commission, to be payable from the General Improvement Fund or its successor fund or fund accounts, the following:

(A) For economic development projects authorized under Amendment 82 to the Constitution of the State of Arkansas of 1874, the sum of ....\$225,000,000.

SECTION 8. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM – CREATE

REBATE. There is hereby appropriated, to the Economic Development Commission, to be payable from the General Improvement Fund or its successor fund or fund accounts, the following:

(A) For transfer to the Economic Development Incentive Fund to provide financial incentives to companies locating a new facility or expanding an existing facility within the State of Arkansas and for companies that hire and maintain specified levels of employment, as identified in signed financial incentive agreements, the sum of.....\$39,500,000.

SECTION 9. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM – CREATE

REBATE. There is hereby appropriated, to the Economic Development Commission, to be payable from the Economic Development Incentive Fund of the Arkansas Economic Development Commission, to provide financial incentives to companies locating a new facility or expanding an existing facility within the State of Arkansas and for companies that hire and maintain specified levels of employment, as identified in signed financial incentive agreements, the sum of.....\$39,500,000

SECTION 10. APPROPRIATION - MINORITY BUSINESS LOAN MOBILIZATION PROGRAM.

There is hereby appropriated, to the Economic Development Commission, to be payable from the General Improvement Fund or its successor fund or fund accounts, the following:

(A) For transfer into the Minority Business Loan Mobilization Revolving Fund to promote the development of minority business enterprises in the State, increase the ability of minority business enterprises to compete for state contracts, and sustain the economic growth of minority business enterprises in the State, the sum of.....\$400,000.

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SECTION 11. APPROPRIATION - MINORITY BUSINESS LOAN MOBILIZATION PROGRAM.  
There is hereby appropriated, to the Economic Development Commission, to be payable from the Minority Business Loan Mobilization Revolving Fund, to promote the development of minority business enterprises in the State, increase the ability of minority business enterprises to compete for state contracts, and sustain the economic growth of minority business enterprises in the State, the sum of.....\$400,000.

SECTION 12. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FUND TRANSFER – MINORITY BUSINESS LOAN MOBILIZATION REVOLVING FUND. On the effective date of this Act, the Chief Fiscal Officer of the State shall transfer on his or her books and those of the State Treasurer and the Auditor of the State any remaining fund balance as of June 30, 2009 authorized by Section 4(A) of Act 414 of 2007 to the Minority Business Loan Mobilization Revolving Fund.

SECTION 13. SPECIAL LANGUAGE. FUND CREATION. Arkansas Code Title 19, Chapter 5, Subchapter 12 is amended to add an additional section to read as follows:

- 19-5-1236. Minority Business Loan Mobilization Revolving Fund.
- (a) There is created on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous fund to be known as the "Minority Business Loan Mobilization Revolving Fund".
- (b) The Minority Business Loan Mobilization Revolving Fund shall consist of the unexpended fund balances remaining in the Small Business Loan fund account of the 82nd Session General Improvement Fund as of the close of business on June 30, 2009, and such other funds as may be authorized by law.
- (c) All reimbursements, repayments of loans, and interest earned and deposited into this fund from any source shall be treated as a refund to expenditure.
- (d) The Minority Business Loan Mobilization Revolving Fund shall be used to promote the development of minority business enterprises in the State, increase the ability of minority business enterprises to compete for state contracts and sustain the economic growth of minority business enterprises in

1 the State.

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 3 SECTION 14. 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 15. 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 16. 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 one (1) year period; that the  
 34 effectiveness of this Act on July 1, 2009 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, 2009 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, 2009.

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