

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

As Engrossed: S2/24/09
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.
12
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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.

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.

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.

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.

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 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 9. 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.

SECTION 10. 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.

1 SECTION 11. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
2 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FUND
3 TRANSFER – MINORITY BUSINESS LOAN MOBILIZATION REVOLVING FUND. On the
4 effective date of this Act, the Chief Fiscal Officer of the State shall
5 transfer on his or her books and those of the State Treasurer and the Auditor
6 of the State any remaining fund balance as of June 30, 2009 authorized by
7 Section 4(A) of Act 414 of 2007 to the Minority Business Loan Mobilization
8 Revolving Fund.

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

13 19-5-1236. Minority Business Loan Mobilization Revolving Fund.

14 (a) There is created on the books of the Treasurer of State, the Auditor of
15 State, and the Chief Fiscal Officer of the State a miscellaneous fund to be
16 known as the "Minority Business Loan Mobilization Revolving Fund".

17 (b) The Minority Business Loan Mobilization Revolving Fund shall consist of
18 the unexpended fund balances remaining in the Small Business Loan fund
19 account of the 82nd Session General Improvement Fund as of the close of
20 business on June 30, 2009, and such other funds as may be authorized by law.

21 (c) All reimbursements, repayments of loans, and interest earned and
22 deposited into this fund from any source shall be treated as a refund to
23 expenditure.

24 (d) The Minority Business Loan Mobilization Revolving Fund shall be used to
25 promote the development of minority business enterprises in the State,
26 increase the ability of minority business enterprises to compete for state
27 contracts and sustain the economic growth of minority business enterprises in
28 the State.

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30 SECTION 13. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
31 obligations otherwise incurred in relation to the project or projects
32 described herein in excess of the State Treasury funds actually available
33 therefor as provided by law. Provided, however, that institutions and
34 agencies listed herein shall have the authority to accept and use grants and
35 donations including Federal funds, and to use its unobligated cash income or
36 funds, or both available to it, for the purpose of supplementing the State

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

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

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

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

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34 /s/ Joint Budget Committee
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