

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
5 By: Senator Broadway

A Bill

SENATE BILL 754

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR THE ARKANSAS
DEVELOPMENT FINANCE AUTHORITY FOR INVESTMENT
INCENTIVES TO ENHANCE THE ECONOMY OF THE STATE
THROUGH TECHNOLOGY DEVELOPMENT FOR THE FISCAL
YEAR ENDING JUNE 30, 2010; AND FOR OTHER
PURPOSES.

Subtitle

AN ACT FOR THE ARKANSAS DEVELOPMENT
FINANCE AUTHORITY - INVESTMENT
INCENTIVES TO ENHANCE THE ECONOMY OF THE
STATE THROUGH TECHNOLOGY DEVELOPMENT
APPROPRIATION FOR THE 2009-2010 FISCAL
YEAR.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. APPROPRIATION - TECHNOLOGY DEVELOPMENT. There is hereby appropriated, to the Arkansas Development Finance Authority, to be payable from the Technology Acceleration Fund, the following:

(A) For investment incentives to enhance the economy of the State through technology development, the sum of\$0.

SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized by this act shall be limited to the appropriation for such agency and funds made available by law for the support of such appropriations; and the



1 restrictions of the State Procurement Law, the General Accounting and
2 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
3 Procedures and Restrictions Act, or their successors, and other fiscal
4 control laws of this State, where applicable, and regulations promulgated by
5 the Department of Finance and Administration, as authorized by law, shall be
6 strictly complied with in disbursement of said funds.

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

16
17 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
18 Assembly, that the Constitution of the State of Arkansas prohibits the
19 appropriation of funds for more than a one (1) year period; that the
20 effectiveness of this Act on July 1, 2009 is essential to the operation of
21 the agency for which the appropriations in this Act are provided, and that in
22 the event of an extension of the Regular Session, the delay in the effective
23 date of this Act beyond July 1, 2009 could work irreparable harm upon the
24 proper administration and provision of essential governmental programs.
25 Therefore, an emergency is hereby declared to exist and this Act being
26 necessary for the immediate preservation of the public peace, health and
27 safety shall be in full force and effect from and after July 1, 2009.