

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

A Bill

SENATE BILL 920

4
5 By: Senator Broadway

For An Act To Be Entitled

9 AN ACT TO CREATE THE TECHNOLOGY ACCELERATION
10 FUND; AND FOR OTHER PURPOSES.

Subtitle

14 TO CREATE THE TECHNOLOGY ACCELERATION
15 FUND.

16
17
18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

19
20 SECTION 1. Arkansas Code Title 19, Chapter 5, Subchapter 12 is amended
21 to add an additional section to read as follows:

22 19-5-1236. Technology Acceleration Fund.

23 (a) There is created on the books of the Treasurer of State, the
24 Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous
25 fund to be known as the "Technology Acceleration Fund".

26 (b) The Technology Acceleration Fund shall consist of money
27 transferred from the General Revenue Allotment Reserve Fund and any other
28 money provided by law.

29 (c) The Technology Acceleration Fund shall be used by the Arkansas
30 Economic Development Commission, the Arkansas Science and Technology
31 Authority, and the Arkansas Development Finance Authority for investment
32 incentives to enhance the economy of the state through technology
33 development.

34 (d) Money from the Technology Acceleration Fund may be used in
35 conjunction with other incentives offered by the state to create, attract, or
36 retain business.



1 (e)(1) Any proposed use of the Technology Acceleration Fund by the
2 Arkansas Economic Development Commission, the Arkansas Science and Technology
3 Authority, or the Arkansas Development Finance Authority shall first be
4 approved by the Governor.

5 (2) The Arkansas Economic Development Commission, the Arkansas
6 Science and Technology Authority, and the Arkansas Development Finance
7 Authority shall make a joint recommendation to the Governor for any proposed
8 use of the Technology Acceleration Fund.

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36