

State of Arkansas
88th General Assembly
Regular Session, 2011

A Bill

HOUSE BILL 1515

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION TO THE ECONOMIC
DEVELOPMENT COMMISSION FOR VARIOUS CAPITAL
PROJECTS; AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE ECONOMIC DEVELOPMENT
COMMISSION GENERAL IMPROVEMENT
APPROPRIATION.

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

SECTION 1. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
CLOSING FUND. 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 a transfer to the Economic Development Incentive Quick Action
Closing Fund, for incentives to attract new business and economic development
to the State, in a sum not to exceed.....\$50,000,000.

SECTION 2. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
CLOSING FUND. There is hereby appropriated, to the Economic Development
Commission, to be payable from the Economic Development Incentive Quick
Action Closing Fund, for incentives to attract new business and economic
development to the State for the fiscal year ending June 30, 2012, the sum of
.....\$50,000,000.

SECTION 3. APPROPRIATION - ECONOMIC INFRASTRUCTURE FUND (EIF). There



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

4 (A) for funding for grants and/or loans to state agencies, cities,
 5 counties, community-based non-profit organizations and other eligible
 6 entities to undertake public works projects and/or job training efforts which
 7 support private sector job creation opportunities, alleviate conditions which
 8 constitute a threat to public health and well being, or partially defray the
 9 costs of providing access to publicly owned industrial parks, and/or
 10 technology parks; and to provide grants and/or loans for the expansion of the
 11 aircraft and aerospace industry; and for grants and/or loans for port and
 12 waterway economic development projects; and for grants and/or loans for
 13 technology based economic development projects; and for grants and/or loans
 14 for industrial site development costs (including, but not limited to land
 15 acquisition, construction, renovation, and equipment acquisition); and for
 16 development of intermodal facilities (including, but not limited to port and
 17 waterway projects, rail spur construction and road and highway improvements);
 18 and for grants and/or loans to pay the costs of environmental mitigation
 19 projects; and for construction and/or improvement of water and sewer systems,
 20 in a sum not to exceed.....\$20,000,000.

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 22 SECTION 4. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM
 23 (CREATE REBATE). There is hereby appropriated, to the Economic Development
 24 Commission, to be payable from the Economic Development Incentive Fund of the
 25 Arkansas Economic Development Commission, the following:

26 (A) for financial incentives to companies locating a new facility or
 27 expanding an existing facility within the state of Arkansas and for companies
 28 that hire and maintain specified levels of employment, as identified in
 29 signed financial agreements, in a sum not to exceed.....\$37,500,000.

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 31 SECTION 5. APPROPRIATION - NEW AND EXISTING WORKER TRAINING PROGRAM.
 32 There is hereby appropriated, to the Economic Development Commission, to be
 33 payable from the General Improvement Fund or its successor fund or fund
 34 accounts, the following:

35 (A) for funding for an investment in Arkansas' workforce through
 36 training incentives for companies located in Arkansas to upgrade skills of

1 their existing workforce, or for a potential new workforce, and to build
 2 capacity within Arkansas to supply on-going training needs of Arkansas
 3 companies and to increase participation in the State's school-to-work
 4 initiatives, in a sum not to exceed.....\$3,000,000.

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 6 SECTION 6. APPROPRIATION - INNOVATE ARKANSAS FUND. There is hereby
 7 appropriated, to the Economic Development Commission, to be payable from the
 8 General Improvement Fund or its successor fund or fund accounts, the
 9 following:

10 (A) for a transfer to the Innovate Arkansas Fund to provide assistance
 11 to start-up technology oriented businesses, in a sum not to exceed
 12\$3,000,000.

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 14 SECTION 7. APPROPRIATION - INNOVATE ARKANSAS FUND. There is hereby
 15 appropriated, to the Economic Development Commission, to be payable from the
 16 Innovate Arkansas Fund, the following:

17 (A) for providing assistance to start-up technology oriented
 18 businesses, in a sum not to exceed.....\$3,000,000.

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 20 SECTION 8. APPROPRIATION - STRATEGIC PLAN IMPLEMENTATION. There is
 21 hereby appropriated, to the Economic Development Commission, to be payable
 22 from the General Improvement Fund or its successor fund or fund accounts, the
 23 following:

24 (A) for allocation by the Executive Director of the Arkansas Economic
 25 Development Commission for activities associated with the implementation of
 26 the State's strategic plan for economic development, in a sum not to exceed
 27\$500,000.

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 29 SECTION 9. APPROPRIATION - AMENDMENT 82 ECONOMIC DEVELOPMENT PROJECTS.
 30 There is hereby appropriated, to the Economic Development Commission, to be
 31 payable from the Bond Proceeds, the following:

32 (A) for economic development projects authorized under Amendment 82 to
 33 the Constitution of the State of Arkansas of 1874, in a sum not to exceed
 34\$225,000,000.

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 36 SECTION 10. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor

1 obligations otherwise incurred in relation to the project or projects
2 described herein in excess of the State Treasury funds actually available
3 therefor as provided by law. Provided, however, that institutions and
4 agencies listed herein shall have the authority to accept and use grants and
5 donations including Federal funds, and to use its unobligated cash income or
6 funds, or both available to it, for the purpose of supplementing the State
7 Treasury funds for financing the entire costs of the project or projects
8 enumerated herein. Provided further, that the appropriations and funds
9 otherwise provided by the General Assembly for Maintenance and General
10 Operations of the agency or institutions receiving appropriation herein shall
11 not be used for any of the purposes as appropriated in this act.

12 (B) The restrictions of any applicable provisions of the State
13 Purchasing Law, the General Accounting and Budgetary Procedures Law, the
14 Revenue Stabilization Law and any other applicable fiscal control laws of
15 this State and regulations promulgated by the Department of Finance and
16 Administration, as authorized by law, shall be strictly complied with in
17 disbursement of any funds provided by this act unless specifically provided
18 otherwise by law.

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20 SECTION 11. LEGISLATIVE INTENT. It is the intent of the General
21 Assembly that any funds disbursed under the authority of the appropriations
22 contained in this act shall be in compliance with the stated reasons for
23 which this act was adopted, as evidenced by the Agency Requests, Executive
24 Recommendations and Legislative Recommendations contained in the budget
25 manuals prepared by the Department of Finance and Administration, letters, or
26 summarized oral testimony in the official minutes of the Arkansas Legislative
27 Council or Joint Budget Committee which relate to its passage and adoption.

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29 SECTION 12. EMERGENCY CLAUSE. It is found and determined by the
30 General Assembly, that the Constitution of the State of Arkansas prohibits
31 the appropriation of funds for more than a one (1) year period; that the
32 effectiveness of this Act on July 1, 2011 is essential to the operation of
33 the agency for which the appropriations in this Act are provided, and that in
34 the event of an extension of the legislative session, the delay in the
35 effective date of this Act beyond July 1, 2011 could work irreparable harm
36 upon the proper administration and provision of essential governmental

1 programs. Therefore, an emergency is hereby declared to exist and this Act
2 being necessary for the immediate preservation of the public peace, health
3 and safety shall be in full force and effect from and after July 1, 2011.
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