

State of Arkansas
88th General Assembly
Regular Session, 2011

As Engrossed: H3/4/11
A Bill

HOUSE BILL 1541

By: Representative Lindsey

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION TO THE ARKANSAS
SCIENCE AND TECHNOLOGY AUTHORITY FOR INCENTIVES
TO ACCELERATE THE ECONOMY THROUGH TECHNOLOGY AND
KNOWLEDGE-BASED DEVELOPMENT; AND FOR OTHER
PURPOSES.

Subtitle

AN ACT FOR THE ARKANSAS SCIENCE AND
TECHNOLOGY AUTHORITY - INCENTIVES TO
ACCELERATE THE ECONOMY GENERAL IMPROVEMENT
APPROPRIATION.

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

SECTION 1. APPROPRIATION - GENERAL IMPROVEMENT - ARKANSAS ACCELERATION
INCENTIVES. There is hereby appropriated, to the Arkansas Science and
Technology Authority, to be payable from the General Improvement Fund or its
successor fund or fund accounts, the following:

(A) for a transfer to the Arkansas Acceleration Fund for
incentives to accelerate the economy of the State through technology
and knowledge-based *development, in a sum not to*
exceed.....\$25,500,000.

(B) for Basic Research Grants to fund original, innovative
investigators for the advancement of scientific or technological knowledge,
in a sum not to exceed.....\$5,000,000.

(C) for Research Matching Grants to provide state matching funds to
leverage federal funds, *in a sum not to exceed.....\$5,000,000.*



1 (D) for Centers for Applied Technology Grants to support applied
2 technology in the areas of advanced materials and manufacturing systems,
3 agriculture, food sciences, environmental sciences, biotechnology,
4 bioengineering, life sciences and information technology, in a sum not to
5 exceed.....\$6,000,000.

6 (E) for Seed Capital Investments in early-stage companies in Arkansas,
7 in a sum not to exceed.....\$1,000,000.

8 (F) for Post-Doctoral Scientist and Engineering Grants to Arkansas
9 companies who will be employing qualifying graduates, in a sum not to exceed
10 \$500,000.

11 (G) for grants to the Arkansas Research Infrastructure Fund for grants
12 for research, research infrastructure and talented researchers, in a sum not
13 to exceed.....\$3,000,000.

14 (H) for grants to the Arkansas Risk Capital Matching Fund within the
15 Venture Capital Investment fund for technology validation and enterprise
16 development investments, in a sum not to exceed.....\$3,000,000.

17 (I) for grants for the Science, Technology, Engineering, and Math Fund
18 for investments in a competitive pay supplement and related expenses, in a
19 sum not to exceed.....\$2,000,000.

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21 SECTION 2. APPROPRIATION - SEED CAPITAL INVESTMENT - CASH. There is
22 hereby appropriated, to the Arkansas Science and Technology Authority, to be
23 payable from the cash fund deposited in the State Treasury as determined by
24 the Chief Fiscal Officer of the State, the following:

25 (A) for investments in technology based businesses, in a sum not to
26 exceed.....\$1,000,000.

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28 SECTION 3. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
29 obligations otherwise incurred in relation to the project or projects
30 described herein in excess of the State Treasury funds actually available
31 therefor as provided by law. Provided, however, that institutions and
32 agencies listed herein shall have the authority to accept and use grants and
33 donations including Federal funds, and to use its unobligated cash income or
34 funds, or both available to it, for the purpose of supplementing the State
35 Treasury funds for financing the entire costs of the project or projects
36 enumerated herein. Provided further, that the appropriations and funds

1 otherwise provided by the General Assembly for Maintenance and General
2 Operations of the agency or institutions receiving appropriation herein shall
3 not be used for any of the purposes as appropriated in this act.

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

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12 *SECTION 4. LEGISLATIVE INTENT.* It is the intent of the General
13 Assembly that any funds disbursed under the authority of the appropriations
14 contained in this act shall be in compliance with the stated reasons for
15 which this act was adopted, as evidenced by the Agency Requests, Executive
16 Recommendations and Legislative Recommendations contained in the budget
17 manuals prepared by the Department of Finance and Administration, letters, or
18 summarized oral testimony in the official minutes of the Arkansas Legislative
19 Council or Joint Budget Committee which relate to its passage and adoption.

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21 *SECTION 5. EMERGENCY CLAUSE.* It is found and determined by the General
22 Assembly, that the Constitution of the State of Arkansas prohibits the
23 appropriation of funds for more than a one (1) year period; that the
24 effectiveness of this Act on July 1, 2011 is essential to the operation of
25 the agency for which the appropriations in this Act are provided, and that in
26 the event of an extension of the legislative session, the delay in the
27 effective date of this Act beyond July 1, 2011 could work irreparable harm
28 upon the proper administration and provision of essential governmental
29 programs. Therefore, an emergency is hereby declared to exist and this Act
30 being necessary for the immediate preservation of the public peace, health
31 and safety shall be in full force and effect from and after July 1, 2011.

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33 /s/Lindsey
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