

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

As Engrossed: H3/4/11 H3/9/11

A Bill

HOUSE BILL 1541

5 By: Representative Lindsey
6

For An Act To Be Entitled

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

15 AN ACT FOR THE ARKANSAS SCIENCE AND
16 TECHNOLOGY AUTHORITY - INCENTIVES TO
17 ACCELERATE THE ECONOMY GENERAL IMPROVEMENT
18 APPROPRIATION.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. APPROPRIATION - GENERAL IMPROVEMENT - ARKANSAS ACCELERATION
25 INCENTIVES. There is hereby appropriated, to the Arkansas Science and
26 Technology Authority, to be payable from the General Improvement Fund or its
27 successor fund or fund accounts, the following:

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

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

35 (C) for Research Matching Grants to provide state matching funds to
36 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 - ARKANSAS ACCELERATION FUND. There is hereby
22 appropriated, to the Arkansas Science and Technology Authority, to be payable
23 from the Arkansas Acceleration Fund, for grants and incentives to accelerate
24 the economy of the State through technology and knowledge based development
25 of the Arkansas Science and Technology Authority for the fiscal year ending
26 June 30, 2012, the sum of.....\$25,500,000.

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28 SECTION 3. APPROPRIATION - SEED CAPITAL INVESTMENT - CASH. There is
29 hereby appropriated, to the Arkansas Science and Technology Authority, to be
30 payable from the cash fund deposited in the State Treasury as determined by
31 the Chief Fiscal Officer of the State, the following:

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

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35 SECTION 4. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
36 obligations otherwise incurred in relation to the project or projects

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

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

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19 *SECTION 5. LEGISLATIVE INTENT.* It is the intent of the General
20 Assembly that any funds disbursed under the authority of the appropriations
21 contained in this act shall be in compliance with the stated reasons for
22 which this act was adopted, as evidenced by the Agency Requests, Executive
23 Recommendations and Legislative Recommendations contained in the budget
24 manuals prepared by the Department of Finance and Administration, letters, or
25 summarized oral testimony in the official minutes of the Arkansas Legislative
26 Council or Joint Budget Committee which relate to its passage and adoption.

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28 *SECTION 6. EMERGENCY CLAUSE.* It is found and determined by the General
29 Assembly, that the Constitution of the State of Arkansas prohibits the
30 appropriation of funds for more than a one (1) year period; that the
31 effectiveness of this Act on July 1, 2011 is essential to the operation of
32 the agency for which the appropriations in this Act are provided, and that in
33 the event of an extension of the legislative session, the delay in the
34 effective date of this Act beyond July 1, 2011 could work irreparable harm
35 upon the proper administration and provision of essential governmental
36 programs. Therefore, an emergency is hereby declared to exist and this Act

1 being necessary for the immediate preservation of the public peace, health
2 and safety shall be in full force and effect from and after July 1, 2011.

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4 /s/Lindsey
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