

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

A Bill

HOUSE BILL 1542

5 By: Representative Lindsey
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR INCENTIVES,
9 RESEARCH AND DEVELOPMENT PROJECTS FOR THE
10 ARKANSAS SCIENCE AND TECHNOLOGY AUTHORITY FOR THE
11 FISCAL YEAR ENDING JUNE 30, 2012; AND FOR OTHER
12 PURPOSES.

Subtitle

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14 AN ACT FOR THE ARKANSAS SCIENCE AND
15 TECHNOLOGY AUTHORITY - ARKANSAS
16 ACCELERATION FUND APPROPRIATION FOR THE
17 2011-2012 FISCAL YEAR.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. APPROPRIATION - ARKANSAS ACCELERATION FUND. There is hereby
24 appropriated, to the Arkansas Science and Technology Authority, to be payable
25 from the Arkansas Acceleration Fund, the following:

26 (A) for grants and incentives to accelerate the economy of the State
27 through technology and knowledge-based development, in a sum not to exceed
28\$61,000,000.

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

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

34 (D) for Centers for Applied Technology Grants to support applied
35 technology in the areas of advanced materials and manufacturing systems,
36 agriculture, food sciences, environmental sciences, biotechnology,



1 bioengineering, life sciences and information technology, in a sum not to
2 exceed.....\$6,000,000.

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

5 (F) for Post-Doctoral Scientist and Engineering Grants to Arkansas
6 companies who will be employing qualifying graduates, in a sum not to exceed
7\$500,000.

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

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

14 (I) for grants to the Department of Career Education for expenses for
15 the Technical Career Student Loan Forgiveness Program, in a sum not to exceed
16\$3,000,000.

17 (J) for grants to the Economic Development Commission for the Innovate
18 Arkansas Fund to provide assistance to start-up technology oriented
19 businesses, in a sum not to exceed.....\$3,000,000.

20 (K) for grants to the Economic Development Commission for the Science,
21 Technology, Engineering, and Math Fund for investments in a competitive pay
22 supplement and related expenses, in a sum not to exceed.....\$2,000,000.

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

28 (A) for investments in technology based businesses, in a sum not to
29 exceed.....\$1,000,000.
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31 SECTION 3. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
32 authorized by this act shall be limited to the appropriation for such agency
33 and funds made available by law for the support of such appropriations; and
34 the restrictions of the State Procurement Law, the General Accounting and
35 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
36 Procedures and Restrictions Act, or their successors, and other fiscal

1 control laws of this State, where applicable, and regulations promulgated by
2 the Department of Finance and Administration, as authorized by law, shall be
3 strictly complied with in disbursement of said funds.

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

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