

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

As Engrossed: H3/2/11
A Bill

HOUSE BILL 1702

5 By: Representative Williams
6 By: *Senator Salmon*
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE RESEARCH PARK AUTHORITY ACT; AND
10 FOR OTHER PURPOSES.
11

Subtitle

12
13 TO AMEND THE RESEARCH PARK AUTHORITY ACT.
14
15
16

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

19 SECTION 1. Arkansas Code § 14-144-103 is amended to read as follows:
20 14-144-103. Definitions.

21 As used in this chapter:

22 (1) "Accredited institution of higher education" means a four-
23 year public college or university that offers bachelor's degrees and is
24 recognized by the Department of Higher Education for credit;

25 (2) "Construct" means to acquire or build, in whole or in part,
26 in the manner and by the method, including contracting for the acquisition or
27 building, and if the latter, by negotiation or bids upon the terms and
28 pursuant to the advertising, as the research park authority shall determine
29 to be in the public interest and necessary under the circumstances existing
30 at the time to accomplish the purposes of and authorities under this chapter;

31 (3) "County" means any county in this state;

32 (4)(A) "Development" means the translation of research findings
33 or other knowledge into a plan or design for a new product or process or for
34 a significant improvement to an existing product or process whether intended
35 for sale or use.

36 (B) "Development" includes the conceptual formulation,



1 design, and testing of all forms of software content, product alternatives,
2 construction of prototypes, and operation of pilot plants;

3 (5) "Equip" means to install or place on or in any building or
4 structure, equipment of any and every kind, whether or not affixed, including
5 without limitation:

- 6 (A) Air conditioning equipment;
- 7 (B) Building service equipment;
- 8 (C) Fixtures;
- 9 (D) Furnishings;
- 10 (E) Furniture;
- 11 (F) Heating equipment;
- 12 (G) Machinery; and
- 13 (H) Personal property of every kind;

14 (6) "Facilities" means any real property, personal property, or
15 mixed property of any kind that can be used or that will be useful to
16 accomplish the purposes of this chapter, including without limitation:

- 17 (A) Equipment;
- 18 (B) Fixtures;
- 19 (C) Furnishings;
- 20 (D) Furniture;
- 21 (E) Instrumentalities;
- 22 (F) Machinery;
- 23 (G) Materials;
- 24 (H) Rights-of-way;
- 25 (I) Roads and streets;
- 26 (J) Utilities; and
- 27 (K) Other real, personal, or mixed property;

28 (7) "Governing body" means ~~the council, board of directors, or~~
29 ~~city commission of any municipality, the quorum court of any county, or the~~
30 ~~board of trustees of an accredited institution of higher education;~~

- 31 (A) For a municipality, the city council or board of
32 directors;
- 33 (B) For a county, the quorum court;
- 34 (C) For an institution of higher education, the board of
35 trustees;
- 36 (D) For a state agency, the Governor; and

1 (E) For a research institute or center, the board of
2 directors of the 501(c)(3) or 501(c)(6) entity;

3 (8) "Lease" means to lease for rental, for periods, and upon
4 terms and conditions the research park authority shall determine, including
5 without limitation:

6 (A) The granting of renewal or extension options upon
7 terms and conditions the authority shall determine; and

8 (B) The granting of purchase options at prices and upon
9 terms the authority shall determine;

10 (9) "Municipality" means a city of the first class, a city of
11 the second class, or an incorporated town;

12 (10) "Person" means any natural person, partnership,
13 corporation, association, limited liability company, organization, business
14 trust, foundation, trust, and public or private person;

15 (11) "Research" means planned research or critical
16 investigation aimed at the discovery of new knowledge to create a new product
17 or service or a new process or technique or to bring about a significant
18 improvement in an existing product or process;

19 (12) "Research institute or center" means a non-profit or
20 government-owned or operated organization that has a presence in Arkansas and
21 is involved with performing research for processes, products, techniques, or
22 services;

23 ~~(12)~~(13) "Research park" means an area of a municipality or
24 county with defined boundaries that is the site of one (1) or more buildings
25 housing persons that are engaged in research and development projects under
26 this chapter;

27 ~~(13)~~(14) "Research park authority" means a public entity created
28 under this chapter to provide facilities and support for businesses engaged
29 in research and development in pursuit of economic development opportunities;

30 ~~(14)~~(15)(A) "Sell" means to sell for a price, in a manner, and
31 upon terms the authority determines, including without limitation private or
32 public sale.

33 (B)(i) If the sale is public, the authority shall
34 advertise the sale and shall determine whether the sale shall be for cash or
35 credit payable in lump sum or in installments over a period the authority
36 shall determine.

1 (ii) If the sale is for credit, the authority shall
 2 determine whether the credit shall be with or without interest and at what
 3 rate; and

4 ~~(15)~~(16) "State" means the State of Arkansas.

5
 6 SECTION 2. Arkansas Code § 14-144-201 is amended to read as follows:
 7 14-144-201. Research park authority – Creation.

8 (a)(1) A research park authority:

9 (A) Shall have as sponsor at least one (1) accredited
 10 institution of higher education; and

11 (B) May have one (1) or more:

12 (i) Municipality;

13 (ii) County; ~~or~~

14 (iii) State agency; or

15 (iv) Research institute or center.

16 (2) One (1) or more sponsors who meet the requirements of
 17 subdivision (a)(1) of this section may create a research park authority under
 18 this chapter for the purpose of acquiring, constructing, maintaining, and
 19 operating a research park.

20 (b) A county or municipality shall not participate in a research park
 21 authority unless the governing body of the county or municipality:

22 (1) Provides by ordinance to participate in the research park
 23 authority; and

24 (2) Enters into an agreement with at least one (1) accredited
 25 institution of higher education to create and maintain the research park
 26 authority.

27 (c) An accredited institution of higher education shall not
 28 participate in a research park authority unless the governing body of the
 29 accredited institution of higher education~~+~~

30 ~~(1) Adopts~~ adopts a resolution to participate in the research
 31 park authority; ~~and~~

32 ~~(2) Enters into an agreement with at least one (1) county or~~
 33 ~~municipality to create and maintain the research park authority.~~

34 (d) A research park shall be located either within:

35 (1) The geographical boundaries of a county or municipality that
 36 is a sponsor of the research park authority; or

1 (2) The main campus, or in the proximity of the main campus, of
2 the sponsoring accredited institution of higher education that is a sponsor
3 of the research park authority.

4 (e)(1) A sponsor of a research park authority shall enter into an
5 agreement establishing the terms and conditions for the operation of the
6 authority under this chapter and any other laws of the State of Arkansas that
7 may be applicable.

8 (2) To the extent that it is consistent with this chapter, the
9 agreement shall specify the information provided for in the Interlocal
10 Cooperation Act, § 25-20-101 et seq.

11 (3) The agreement may also provide for each authority to furnish
12 the participating sponsor or sponsors copies of its annual budget for
13 examination and approval.

14 (4) The agreement shall be filed with the Secretary of State.

15 (f) By action of the research park authority board, a research park
16 authority established under this chapter may add one (1) or more sponsors to
17 the creating sponsors under subdivision (a)(1)(B) of this section.

18
19 /s/Williams
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36