

1 State of Arkansas
2 91st General Assembly
3 Fiscal Session, 2018
4

A Bill

SENATE BILL 105

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO REAPPROPRIATE THE BALANCES OF CAPITAL
9 IMPROVEMENT APPROPRIATIONS FOR THE ARKANSAS ECONOMIC
10 DEVELOPMENT COMMISSION; AND FOR OTHER PURPOSES.
11

Subtitle

12
13 AN ACT FOR THE ARKANSAS ECONOMIC
14 DEVELOPMENT COMMISSION REAPPROPRIATION.
15
16
17

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
19

20 SECTION 1. REAPPROPRIATION - GENERAL IMPROVEMENT FUNDS. There is
21 hereby appropriated, to the Arkansas Economic Development Commission, to be
22 payable from the General Improvement Fund or its successor fund or fund
23 accounts, for the Arkansas Economic Development Commission the following:

24 (A) Effective July 1, 2018, the balance of the appropriation provided
25 in Item (A) of Section 1 of Act 468 of 2017, for a transfer to the Economic
26 Development Incentive Quick Action Closing Fund, for incentives to attract
27 new business and economic development to the state, in a sum not to exceed
28\$50,000,000.

29 (B) Effective July 1, 2018, the balance of the appropriation provided
30 in Item (B) of Section 1 of Act 468 of 2017, for funding for an investment in
31 Arkansas' workforce through training incentives for companies located in
32 Arkansas to upgrade skills of their existing workforce, or for a potential
33 new workforce, and to build capacity within Arkansas to supply on-going
34 training needs of Arkansas companies and to increase participation in the
35 State's school-to-work initiatives, in a sum not to exceed\$3,000,000.

36 (C) Effective July 1, 2018, the balance of the appropriation provided



1 in Item (C) of Section 1 of Act 468 of 2017, for payments on bonds issued for
2 economic development projects authorized under Amendment 82 to the
3 Constitution of the State of Arkansas of 1874, in a sum not to exceed
4\$7,000,000.

5 (D) Effective July 1, 2018, the balance of the appropriation provided
6 in Item (D) of Section 1 of Act 468 of 2017, for funding for grants and/or
7 loans to state agencies, cities, counties, community-based non-profit
8 organizations and other eligible entities to undertake public works projects
9 and/or job training efforts which support private sector job creation
10 opportunities, alleviate conditions which constitute a threat to public
11 health and well-being, or partially defray the costs of providing access to
12 publicly owned industrial parks, and/or technology parks; to provide grants
13 and/or loans for the expansion of the aircraft and aerospace industry; grants
14 and/or loans for port and waterway economic development projects; grants
15 and/or loans for technology based economic development projects; grants
16 and/or loans for industrial site development costs (including, but not
17 limited to land acquisition, construction, renovation, and equipment
18 acquisition); development of intermodal facilities (including, but not
19 limited to port and waterway projects, rail spur construction and road and
20 highway improvements); grants and/or loans to pay the costs of environmental
21 mitigation projects; and for construction and/or improvement of water and
22 sewer systems, in a sum not to exceed\$20,000,000.

23 (E) Effective July 1, 2018, the balance of the appropriation provided
24 in Item (E) of Section 1 of Act 468 of 2017, for funding for grants and/or
25 loans to state agencies, cities, counties, community-based non-profit
26 organizations and other eligible entities to support economic stimulus
27 activities throughout the State, in a sum not to exceed\$10,000,000.

28 (F) Effective July 1, 2018, the balance of the appropriation provided
29 in Item (F) of Section 1 of Act 468 of 2017, for a transfer to the Arkansas
30 Acceleration Fund for the Arkansas business technology accelerator program,
31 in a sum not to exceed\$2,000,000.

32 (G) Effective July 1, 2018, the balance of the appropriation provided
33 in Item (G) of Section 1 of Act 468 of 2017, for allocation by the Executive
34 Director of the Arkansas Economic Development Commission for activities
35 associated with the implementation of the State’s strategic plan for economic
36 development, in a sum not to exceed\$500,000.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36

SECTION 2. REAPPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM -
CREATE REBATE. There is hereby appropriated, to the Arkansas Economic
Development Commission, to be payable from the Economic Development Incentive
Fund of the Arkansas Economic Development Commission, for the Arkansas
Economic Development Commission the following:

(A) Effective July 1, 2018, the balance of the appropriation provided
in Item (A) of Section 2 of Act 468 of 2017, for financial incentives to
companies locating a new facility or expanding an existing facility within
the State of Arkansas and for companies that hire and maintain specified
levels of employment, as identified in signed financial agreements, in a sum
not to exceed\$37,500,000.

SECTION 3. REAPPROPRIATION - GENERAL IMPROVEMENT AND CAPITAL PROJECTS -
RURAL SERVICES DIVISION. There is hereby appropriated, to the Arkansas
Economic Development Commission, to be payable from the General Improvement
Fund or its successor fund or fund accounts, for the Arkansas Economic
Development Commission - Rural Services Division the following:

(A) Effective July 1, 2018, the balance of the appropriation provided
in Item (A) of Section 1 of Act 715 of 2017, for grants to counties,
municipalities, or subdivisions thereof, or other eligible entities for
operating, construction, improvements, equipment, renovation, and maintenance
expenses for African American cemeteries, in a sum not to exceed\$9,857.

(B) Effective July 1, 2018, the balance of the appropriation provided
in Item (B) of Section 1 of Act 715 of 2017, for grants to counties,
municipalities, or subdivisions thereof, or other eligible entities for
operating, construction, improvements, equipment, renovation, and maintenance
expenses associated with public buildings, community centers, memorials,
parks, amphitheaters, recreation centers, libraries and cemeteries, in a sum
not to exceed\$39,588.

(C) Effective July 1, 2018, the balance of the appropriation provided
in Item (C) of Section 1 of Act 715 of 2017, for community improvement grants
to counties, for operating, construction, improvements, equipment,
renovation, and maintenance expenses associated with county fairs and rodeos,
in a sum not to exceed\$5,625.

(D) Effective July 1, 2018, the balance of the appropriation provided

1 in Item (E) of Section 1 of Act 715 of 2017, for grants to fire departments,
2 counties, municipalities, or subdivisions thereof, or other eligible entities
3 for operating, construction, improvements, equipment, renovation, and
4 maintenance expenses associated with public buildings, community centers,
5 memorials, parks, amphitheaters, recreation centers, fire protection and
6 cemeteries, in a sum not to exceed\$51,863.

7
8 SECTION 4. REAPPROPRIATION - GENERAL IMPROVEMENT FUNDS - DIVISION OF
9 SCIENCE AND TECHNOLOGY. There is hereby appropriated, to the Arkansas
10 Economic Development Commission, to be payable from the General Improvement
11 Fund or its successor fund or fund accounts, for the Arkansas Economic
12 Development Commission - Division of Science and Technology the following:

13 (A) Effective July 1, 2018, the balance of the appropriation provided
14 in Item (A) of Section 2 of Act 715 of 2017, for matching funds for a grant
15 from the National Science Foundation, in a sum not to exceed\$8,453.

16
17 SECTION 5. REAPPROPRIATION - BOND PROCEEDS. There is hereby
18 appropriated, to the Arkansas Economic Development Commission, to be payable
19 from the Bond Proceeds for the Arkansas Economic Development Commission the
20 following:

21 (A) Effective July 1, 2018, the balance of the appropriation provided
22 in Item (A) of Section 3 of Act 715 of 2017, for economic development
23 projects authorized under Amendment 82 to the Constitution of the State of
24 Arkansas of 1874, in a sum not to exceed\$225,000,000.

25
26 SECTION 6. REAPPROPRIATION - CASH FUNDS. There is hereby appropriated,
27 to the Arkansas Economic Development Commission, to be payable from the cash
28 funds as defined by Arkansas Code 19-4-801, for the Arkansas Economic
29 Development Commission the following:

30 (A) Effective July 1, 2018, the balance of the appropriation provided
31 in Item (A) of Section 4 of Act 715 of 2017, for grants for land acquisition,
32 improvements, construction, renovation, major maintenance, and purchase of
33 equipment for compressed natural gas demonstration stations, in a sum not to
34 exceed\$100,000.

35
36 SECTION 7. REAPPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE FUNDS.

1 There is hereby appropriated, to the Arkansas Economic Development
2 Commission, to be payable from the Economic Development Incentive Fund of the
3 Arkansas Economic Development Commission, for the Arkansas Economic
4 Development Commission the following:

5 (A) Effective July 1, 2018, the balance of the appropriation provided
6 in Item (B) of Section 5 of Act 715 of 2017, for financial incentives to
7 companies locating a new facility or expanding an existing facility within
8 the state of Arkansas and for companies that hire and maintain specified
9 levels of employment, as identified in signed financial agreements, in a sum
10 not to exceed\$18,324,077.

11 (B) Effective July 1, 2018, the balance of the appropriation provided
12 in Item (C) of Section 5 of Act 715 of 2017, for financial incentives to
13 companies locating a new facility or expanding an existing facility within
14 the state of Arkansas and for companies that hire and maintain specified
15 levels of employment, as identified in signed financial agreements, in a sum
16 not to exceed\$37,500,000.

17
18 SECTION 8. REAPPROPRIATION - ALTERNATIVE MOTOR FUEL DEVELOPMENT FUNDS.

19 There is hereby appropriated, to the Arkansas Economic Development
20 Commission, to be payable from the Alternative Motor Fuel Development Fund,
21 for the Arkansas Economic Development Commission the following:

22 (A) Effective July 1, 2018, the balance of the appropriation provided
23 in Item (A) of Section 6 of Act 715 of 2017, for rebates, grants, and
24 incentives for compressed natural gas and liquefied natural gas refueling
25 stations and qualified clean-burning motor vehicle property, in a sum not to
26 exceed\$5,000,000.

27
28 SECTION 9. REAPPROPRIATION - QUICK ACTION CLOSING FUND. There is
29 hereby appropriated, to the Arkansas Economic Development Commission, to be
30 payable from the Economic Development Incentive Quick Action Closing Fund,
31 for the Arkansas Economic Development Commission the following:

32 (A) Effective July 1, 2018, the balance of the appropriation provided
33 in Item (B) of Section 7 of Act 715 of 2017, for incentives to attract new
34 business and economic development to the State by the Arkansas Economic
35 Development Commission, in a sum not to exceed\$13,283,599.

36 (B) Effective July 1, 2018, the balance of the appropriation provided

1 in Item (A) of Section 7 of Act 715 of 2017, for incentives to attract new
2 business and economic development to the State , in a sum not to exceed
3\$18,727,888.
4

5 SECTION 10. REAPPROPRIATION - MINORITY BUSINESS LOAN MOBILIZATION.

6 There is hereby appropriated, to the Arkansas Economic Development
7 Commission, to be payable from the Minority Loan Mobilization Revolving Fund,
8 or its successor fund or fund accounts, for the Arkansas Economic Development
9 Commission the following:

10 (A) Effective July 1, 2018, the balance of the appropriation provided
11 in Item (A) of Section 8 of Act 715 of 2017, for promoting the development of
12 minority business enterprises in the State, increasing the ability of
13 minority business enterprises to compete for state contracts, and sustaining
14 the economic growth of minority business enterprises in the State, in a sum
15 not to exceed\$293,569.
16

17 SECTION 11. REAPPROPRIATION - GENERAL IMPROVEMENT FUNDS. There is

18 hereby appropriated, to the Arkansas Economic Development Commission, to be
19 payable from the General Improvement Fund or its successor fund or fund
20 accounts, for the Arkansas Economic Development Commission the following:

21 (A) Effective July 1, 2018, the balance of the appropriation provided
22 in Item (A) of Section 9 of Act 715 of 2017, for the promotion of the
23 movie/film office for the production of full length movies in the State of
24 Arkansas, in a sum not to exceed\$8,682.

25 (B) Effective July 1, 2018, the balance of the appropriation provided
26 in Item (B) of Section 9 of Act 715 of 2017, for grants to cities, counties,
27 planning and development districts, and other eligible entities for land
28 acquisition, improvements, construction, renovation, major maintenance, and
29 purchase of equipment, industrial site development costs including,
30 construction, renovation, and equipment acquisition, development of
31 intermodal facilities, including port and waterway projects, rail spur
32 construction and road and highway improvements, environmental mitigation
33 projects, and construction and improvement of water and sewer systems, in a
34 sum not to exceed\$115,000.

35 (C) Effective July 1, 2018, the balance of the appropriation provided
36 in Item (C) of Section 9 of Act 715 of 2017, for grants to cities, counties,

1 planning and development districts, and other eligible entities for land
2 acquisition, improvements, construction, renovation, major maintenance, and
3 purchase of equipment, industrial site development costs including,
4 construction, renovation, and equipment acquisition, development of
5 intermodal facilities, including port and waterway projects, rail spur
6 construction and road and highway improvements, environmental mitigation
7 projects and construction and improvement of water and sewer systems, in a
8 sum not to exceed\$20,000.

9 (D) Effective July 1, 2018, the balance of the appropriation provided
10 in Item (D) of Section 9 of Act 715 of 2017, for funding for grants and/or
11 loans to state agencies, cities, counties, community-based non-profit
12 organizations and other eligible entities to undertake public works projects
13 and/or job training efforts which support private sector job creation
14 opportunities, alleviate conditions which constitute a threat to public
15 health and well-being, or partially defray the costs of providing access to
16 publicly owned industrial parks, and/or technology parks; to provide grants
17 and/or loans for the expansion of the aircraft and aerospace industry; grants
18 and/or loans for port and waterway economic development projects; grants
19 and/or loans for technology based economic development projects; grants
20 and/or loans for industrial site development costs (including, but not
21 limited to land acquisition, construction, renovation, and equipment
22 acquisition); development of intermodal facilities (including, but not
23 limited to port and waterway projects, rail spur construction and road and
24 highway improvements); grants and/or loans to pay the costs of environmental
25 mitigation projects; and for construction and/or improvement of water and
26 sewer systems, in a sum not to exceed\$250,000.

27 (E) Effective July 1, 2018, the balance of the appropriation provided
28 in Item (E) of Section 9 of Act 715 of 2017, for providing funding for grants
29 to cities and counties to provide financial assistance necessary to undertake
30 public works projects and/or job training efforts which support private
31 sector job creation opportunities, alleviate conditions which constitute a
32 threat to public health and well-being, or partially defray the costs of
33 providing access to publicly owned industrial parks; and for grants and/or
34 loans for the expansion of the aircraft and aerospace industry; and for
35 grants and/or loans for port and waterway economic development projects; and
36 for grants and/or loans to support technology based economic development

1 projects, in a sum not to exceed\$507,353.

2 (F) Effective July 1, 2018, the balance of the appropriation provided
3 in Item (F) of Section 9 of Act 715 of 2017, for providing funding for grants
4 to cities and counties to provide financial assistance necessary to undertake
5 public works projects and/or job training efforts which support private
6 sector job creation opportunities, alleviate conditions which constitute a
7 threat to public health and well-being, or partially defray the costs of
8 providing access to publicly owned industrial parks; and for grants and/or
9 loans for the expansion of the aircraft and aerospace industry; and for
10 grants and/or loans to support technology based economic development
11 projects, in a sum not to exceed\$856,840.

12 (G) Effective July 1, 2018, the balance of the appropriation provided
13 in Item (G) of Section 9 of Act 715 of 2017, for funding for grants and/or
14 loans to state agencies, cities, counties, community-based non-profit
15 organizations and other eligible entities to undertake public works projects
16 and/or job training efforts which support private sector job creation
17 opportunities, alleviate conditions which constitute a threat to public
18 health and well-being, or partially defray the costs of providing access to
19 publicly owned industrial parks, and/or technology parks; and to provide
20 grants and/or loans for the expansion of the aircraft and aerospace industry;
21 and for grants and/or loans for port and waterway economic development
22 projects; and for grants and/or loans for technology based economic
23 development projects; and for grants and/or loans for industrial site
24 development costs (including, but not limited to land acquisition,
25 construction, renovation, and equipment acquisition); and for development of
26 intermodal facilities (including, but not limited to port and waterway
27 projects, rail spur construction and road and highway improvements); and for
28 grants and/or loans to pay the costs of environmental mitigation projects;
29 and for construction and/or improvement of water and sewer systems, in a sum
30 not to exceed\$1,023,950.

31 (H) Effective July 1, 2018, the balance of the appropriation provided
32 in Item (H) of Section 9 of Act 715 of 2017, for rebates, grants, and
33 incentives for compressed natural gas and liquefied natural gas refueling
34 stations and qualified clean-burning motor vehicle property; for grants
35 and/or loans to state agencies, cities, counties, municipalities, planning
36 and development districts, community-based non-profit organizations and other

1 eligible entities to support economic stimulus activities in Northwest
2 Arkansas, undertake public works projects and/or job training efforts which
3 support private sector job creation opportunities and alleviate conditions
4 which constitute a threat to public health and well-being; grants and/or
5 loans for technology based economic development projects; grants and/or loans
6 for operating, construction, improvements, equipment, renovation, and
7 maintenance expenses associated with public buildings, community centers,
8 memorials, parks, amphitheaters, recreation centers, libraries and
9 cemeteries, in a sum not to exceed\$800,500.

10 (I) Effective July 1, 2018, the balance of the appropriation provided
11 in Item (I) of Section 9 of Act 715 of 2017, for grants to cities, counties,
12 planning and development districts, and other eligible entities for land
13 acquisition, improvements, construction, renovation, major maintenance, and
14 purchase of equipment, industrial site development costs including,
15 construction, renovation, and equipment acquisition, development of
16 intermodal facilities, including port and waterway projects, rail spur
17 construction and road and highway improvements, environmental mitigation
18 projects, and construction and improvement of water and sewer systems, in a
19 sum not to exceed\$27,335.

20 (J) Effective July 1, 2018, the balance of the appropriation provided
21 in Item (J) of Section 9 of Act 715 of 2017, for grants to cities, counties,
22 planning and development districts, and other eligible entities for land
23 acquisition, improvements, construction, renovation, major maintenance, and
24 purchase of equipment, industrial site development costs including,
25 construction, renovation, and equipment acquisition, development of
26 intermodal facilities, including port and waterway projects, rail spur
27 construction and road and highway improvements, environmental mitigation
28 projects, and construction and improvement of water and sewer systems, in a
29 sum not to exceed\$3,000.

30 (K) Effective July 1, 2018, the balance of the appropriation provided
31 in Item (K) of Section 9 of Act 715 of 2017, for grants to cities, counties,
32 planning and development districts, and other eligible entities for land
33 acquisition, improvements, construction, renovation, major maintenance, and
34 purchase of equipment, industrial site development costs including,
35 construction, renovation, and equipment acquisition, development of
36 intermodal facilities, including port and waterway projects, rail spur

1 construction and road and highway improvements, environmental mitigation
2 projects, and construction and improvement of water and sewer systems, in a
3 sum not to exceed\$18,000.

4 (L) Effective July 1, 2018, the balance of the appropriation provided
5 in Item (L) of Section 9 of Act 715 of 2017, for grants to cities, counties,
6 planning and development districts, and other eligible entities for land
7 acquisition, improvements, construction, renovation, major maintenance, and
8 purchase of equipment, industrial site development costs including,
9 construction, renovation, and equipment acquisition, development of
10 intermodal facilities, including port and waterway projects, rail spur
11 construction, and road and highway improvements, environmental mitigation
12 projects, and construction and improvement of water and sewer systems, in a
13 sum not to exceed\$45,000.

14 (M) Effective July 1, 2018, the balance of the appropriation provided
15 in Item (M) of Section 9 of Act 715 of 2017, for grants to cities, counties,
16 planning and development districts and other eligible entities for land
17 acquisition, improvements, construction, renovation, major maintenance, and
18 purchase of equipment, industrial site development costs including,
19 construction, renovation, and equipment acquisition, development of
20 intermodal facilities, including port and waterway projects, rail spur
21 construction and road and highway improvements, environmental mitigation
22 projects, and construction and improvement of water and sewer systems, in a
23 sum not to exceed\$16,250.

24 (N) Effective July 1, 2018, the balance of the appropriation provided
25 in Item (N) of Section 9 of Act 715 of 2017, for grants to cities, counties,
26 planning and development districts, and other eligible entities for land
27 acquisition, improvements, construction, renovation, major maintenance, and
28 purchase of equipment, industrial site development costs including,
29 construction, renovation, and equipment acquisition, development of
30 intermodal facilities, including port and waterway projects, rail spur
31 construction and road and highway improvements, environmental mitigation
32 projects and construction and improvement of water and sewer systems, in a
33 sum not to exceed\$5,000.

34 (O) Effective July 1, 2018, the balance of the appropriation provided
35 in Item (O) of Section 9 of Act 715 of 2017, for grants to cities, counties,
36 planning and development districts, and other eligible entities for land

1 acquisition, improvements, construction, renovation, major maintenance, and
2 purchase of equipment, industrial site development costs including,
3 construction, renovation, and equipment acquisition, development of
4 intermodal facilities, including port and waterway projects, rail spur
5 construction and road and highway improvements, environmental mitigation
6 projects, and construction and improvement of water and sewer systems, in a
7 sum not to exceed\$20,000.

8 (P) Effective July 1, 2018, the balance of the appropriation provided
9 in Item (Q) of Section 9 of Act 715 of 2017, for funding for grants and/or
10 loans to state agencies, cities, counties, community-based non-profit
11 organizations and other eligible entities to undertake public works projects
12 and/or job training efforts which support private sector job creation
13 opportunities, alleviate conditions which constitute a threat to public
14 health and well-being, or partially defray the costs of providing access to
15 publicly owned industrial parks, and/or technology parks; to provide grants
16 and/or loans for the expansion of the aircraft and aerospace industry; grants
17 and/or loans for port and waterway economic development projects; grants
18 and/or loans for technology based economic development projects; grants
19 and/or loans for industrial site development costs (including, but not
20 limited to land acquisition, construction, renovation, and equipment
21 acquisition); development of intermodal facilities (including, but not
22 limited to port and waterway projects, rail spur construction and road and
23 highway improvements); grants and/or loans to pay the costs of environmental
24 mitigation projects; and for construction and/or improvement of water and
25 sewer systems, in a sum not to exceed\$3,893,000.

26 (Q) Effective July 1, 2018, the balance of the appropriation provided
27 in Item (S) of Section 9 of Act 715 of 2017, for allocation by the Executive
28 Director of the Arkansas Economic Development Commission for activities
29 associated with the implementation of the State’s strategic plan for economic
30 development, in a sum not to exceed\$130,100.

31 (R) Effective July 1, 2018, the balance of the appropriation provided
32 in Item (U) of Section 9 of Act 715 of 2017, for grants to cities, counties,
33 planning and development districts, and other eligible entities for land
34 acquisition, improvements, construction, renovation, major maintenance, and
35 purchase of equipment, industrial site development costs including,
36 construction, renovation, and equipment acquisition, development of

1 intermodal facilities, including port and waterway projects, rail spur
2 construction and road and highway improvements, environmental mitigation
3 projects, and construction and improvement of water and sewer systems, in a
4 sum not to exceed\$40,000.

5 (S) Effective July 1, 2018, the balance of the appropriation provided
6 in Item (W) of Section 9 of Act 715 of 2017, for grants to cities, counties,
7 planning and development districts, and other eligible entities for land
8 acquisition, improvements, construction, renovation, major maintenance, and
9 purchase of equipment, industrial site development costs including,
10 construction, renovation, and equipment acquisition, development of
11 intermodal facilities, including port and waterway projects, rail spur
12 construction and road and highway improvements, environmental mitigation
13 projects, and construction and improvement of water and sewer systems, in a
14 sum not to exceed\$20,000.

15
16 SECTION 12. REAPPROPRIATION - INNOVATE ARKANSAS. There is hereby
17 appropriated, to the Arkansas Economic Development Commission, to be payable
18 from the General Improvement Fund or its successor fund or fund accounts, for
19 the Arkansas Economic Development Commission the following:

20 (A) Effective July 1, 2018, the balance of the appropriation provided
21 in Item (A) of Section 10 of Act 715 of 2017, for a transfer to the Innovate
22 Arkansas Fund for personal services and operating expenses of the Arkansas
23 Economic Development Commission, in a sum not to exceed\$50,000.

24
25 SECTION 13. REAPPROPRIATION - INNOVATE ARKANSAS. There is hereby
26 appropriated, to the Arkansas Economic Development Commission, to be payable
27 from the Innovate Arkansas Fund, for the Arkansas Economic Development
28 Commission the following:

29 (A) Effective July 1, 2018, the balance of the appropriation provided
30 in Item (A) of Section 11 of Act 715 of 2017, for personal services and
31 operating expenses, in a sum not to exceed\$323,310.

32
33 SECTION 14. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
34 obligations otherwise incurred in relation to the project or projects
35 described herein in excess of the State Treasury funds actually available
36 therefor as provided by law. Provided, however, that institutions and

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

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

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

25
26 SECTION 16. EFFECTIVE DATE. This act is effective on and after July 1,
27 2018.