

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

A Bill

SENATE BILL 403

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION TO THE ECONOMIC
9 DEVELOPMENT COMMISSION FOR CAPITAL IMPROVEMENT
10 PROJECTS, GRANTS, AND PROGRAMS; AND FOR OTHER
11 PURPOSES.
12
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Subtitle

14 AN ACT FOR THE ECONOMIC DEVELOPMENT
15 COMMISSION GENERAL IMPROVEMENT
16 APPROPRIATION.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. APPROPRIATION - GENERAL IMPROVEMENT FUNDS. There is hereby
23 appropriated, to the Economic Development Commission, to be payable from the
24 General Improvement Fund or its successor fund or fund accounts, the
25 following:

26 (A) for a transfer to the Economic Development Incentive Quick Action
27 Closing Fund, for incentives to attract new business and economic development
28 to the State, in a sum not to exceed.....\$50,000,000.

29 (B) for funding for grants and/or loans to state agencies, cities,
30 counties, community-based non-profit organizations and other eligible
31 entities to undertake public works projects and/or job training efforts which
32 support private sector job creation opportunities, alleviate conditions which
33 constitute a threat to public health and well being, or partially defray the
34 costs of providing access to publicly owned industrial parks, and/or
35 technology parks; to provide grants and/or loans for the expansion of the
36 aircraft and aerospace industry; grants and/or loans for port and waterway



1 economic development projects; grants and/or loans for technology based
2 economic development projects; grants and/or loans for industrial site
3 development costs (including, but not limited to land acquisition,
4 construction, renovation, and equipment acquisition); development of
5 intermodal facilities (including, but not limited to port and waterway
6 projects, rail spur construction and road and highway improvements); grants
7 and/or loans to pay the costs of environmental mitigation projects; and for
8 construction and/or improvement of water and sewer systems, in a sum not to
9 exceed.....\$20,000,000.

10 (C) for funding for an investment in Arkansas' workforce through
11 training incentives for companies located in Arkansas to upgrade skills of
12 their existing workforce, or for a potential new workforce, and to build
13 capacity within Arkansas to supply on-going training needs of Arkansas
14 companies and to increase participation in the State's school-to-work
15 initiatives, in a sum not to exceed.....\$3,000,000.

16 (D) for allocation by the Executive Director of the Arkansas Economic
17 Development Commission for activities associated with the implementation of
18 the State's strategic plan for economic development, in a sum not to
19 exceed.....\$500,000.

20 (E) for the costs associated with providing production rebates to the
21 Digital Product and Motion Picture industry, in a sum not to
22 exceed.....\$2,000,000.

23 (F) for payments on bonds issued for economic development projects
24 authorized under Amendment 82 to the Constitution of the State of Arkansas of
25 1874, in a sum not to exceed.....\$20,000,000.

26 (G) a transfer to the Innovate Arkansas Fund to provide assistance to
27 start-up technology oriented businesses, in a sum not to exceed
28\$5,000,000.

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30 SECTION 2. APPROPRIATION - INNOVATE ARKANSAS. There is hereby
31 appropriated, to the Economic Development Commission, to be payable from the
32 Innovate Arkansas Fund, the following:

33 (A) for funds to provide assistance to start-up technology oriented
34 businesses, in a sum not to exceed.....\$5,000,000.
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36 SECTION 3. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM -

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

4 (A) for financial incentives to companies locating a new facility or
5 expanding an existing facility within the state of Arkansas and for companies
6 that hire and maintain specified levels of employment, as identified in
7 signed financial agreements, in a sum not to exceed.....\$37,500,000.
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9 SECTION 4. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
10 obligations otherwise incurred in relation to the project or projects
11 described herein in excess of the State Treasury funds actually available
12 therefor as provided by law. Provided, however, that institutions and
13 agencies listed herein shall have the authority to accept and use grants and
14 donations including Federal funds, and to use its unobligated cash income or
15 funds, or both available to it, for the purpose of supplementing the State
16 Treasury funds for financing the entire costs of the project or projects
17 enumerated herein. Provided further, that the appropriations and funds
18 otherwise provided by the General Assembly for Maintenance and General
19 Operations of the agency or institutions receiving appropriation herein shall
20 not be used for any of the purposes as appropriated in this act.

21 (B) The restrictions of any applicable provisions of the State Purchasing
22 Law, the General Accounting and Budgetary Procedures Law, the Revenue
23 Stabilization Law and any other applicable fiscal control laws of this State
24 and regulations promulgated by the Department of Finance and Administration,
25 as authorized by law, shall be strictly complied with in disbursement of any
26 funds provided by this act unless specifically provided otherwise by law.
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28 SECTION 5. LEGISLATIVE INTENT. It is the intent of the General
29 Assembly that any funds disbursed under the authority of the appropriations
30 contained in this act shall be in compliance with the stated reasons for
31 which this act was adopted, as evidenced by the Agency Requests, Executive
32 Recommendations and Legislative Recommendations contained in the budget
33 manuals prepared by the Department of Finance and Administration, letters, or
34 summarized oral testimony in the official minutes of the Arkansas Legislative
35 Council or Joint Budget Committee which relate to its passage and adoption.
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1 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General
2 Assembly, that the Constitution of the State of Arkansas prohibits the
3 appropriation of funds for more than a one (1) year period; that the
4 effectiveness of this Act on July 1, 2013 is essential to the operation of
5 the agency for which the appropriations in this Act are provided, and that in
6 the event of an extension of the legislative session, the delay in the
7 effective date of this Act beyond July 1, 2013 could work irreparable harm
8 upon the proper administration and provision of essential governmental
9 programs. Therefore, an emergency is hereby declared to exist and this Act
10 being necessary for the immediate preservation of the public peace, health
11 and safety shall be in full force and effect from and after July 1, 2013.

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