

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

As Engrossed: S4/5/05
A Bill

SENATE BILL 297

5 By: Joint Budget Committee
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For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION TO THE DEPARTMENT
10 OF ECONOMIC DEVELOPMENT FOR CAPITAL CONSTRUCTION
11 PROJECTS; AND FOR OTHER PURPOSES.
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Subtitle

15 AN ACT FOR THE DEPARTMENT OF ECONOMIC
16 DEVELOPMENT - CAPITAL CONSTRUCTION
17 PROJECTS GENERAL IMPROVEMENT
18 APPROPRIATION.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. APPROPRIATIONS - GRANTS TO CITIES AND COUNTIES AND WORKFORCE
24 DEVELOPMENT. There is hereby appropriated, to the Department of Economic
25 Development, to be payable from the General Improvement Fund or its successor
26 fund or fund accounts, the following:

27 (A) For providing funding for grants to cities and counties to provide
28 financial assistance necessary to undertake public works projects and/or job
29 training efforts which support private sector job creation opportunities,
30 alleviate conditions which constitute a threat to public health and well
31 being, or partially defray the costs of providing access to publicly owned
32 industrial parks; and for expansion of the aircraft and aerospace industry,
33 and for port and waterway economic development projects, the sum of
34\$20,000,000.

35 (B) For providing funding for incentives for companies located in Arkansas
36 to upgrade skills of their existing workforce and to build capacity within



1 our state supported institutions to supply the on-going training needs of
2 Arkansas companies and to increase participation in the state's school-to-
3 work initiatives, the sum of\$2,500,000.
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5 SECTION 2. APPROPRIATIONS - ECONOMIC DEVELOPMENT INCENTIVE PROGRAM -
6 CREATE REBATE. There is hereby appropriated, to the Department of Economic
7 Development, to be payable from the Economic Development Incentive Fund of
8 the Arkansas Economic Development Commission, the following:

9 (A) For providing financial incentives to companies locating a new
10 facility or expanding an existing facility within the State of Arkansas and
11 for reimbursement to companies that hire and maintain specified levels of
12 employment, the sum of\$40,000,000.
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14 SECTION 3. DISBURSEMENT CONTROLS. (A) No contract may be awarded nor
15 obligations otherwise incurred in relation to the project or projects
16 described herein in excess of the State Treasury funds actually available
17 therefor as provided by law. Provided, however, that institutions and
18 agencies listed herein shall have the authority to accept and use grants and
19 donations including Federal funds, and to use its unobligated cash income or
20 funds, or both available to it, for the purpose of supplementing the State
21 Treasury funds for financing the entire costs of the project or projects
22 enumerated herein. Provided further, that the appropriations and funds
23 otherwise provided by the General Assembly for Maintenance and General
24 Operations of the agency or institutions receiving appropriation herein shall
25 not be used for any of the purposes as appropriated in this act.

26 (B) The restrictions of any applicable provisions of the State Purchasing
27 Law, the General Accounting and Budgetary Procedures Law, the Revenue
28 Stabilization Law and any other applicable fiscal control laws of this State
29 and regulations promulgated by the Department of Finance and Administration,
30 as authorized by law, shall be strictly complied with in disbursement of any
31 funds provided by this act unless specifically provided otherwise by law.
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33 SECTION 4. LEGISLATIVE INTENT. It is the intent of the General Assembly
34 that any funds disbursed under the authority of the appropriations contained
35 in this act shall be in compliance with the stated reasons for which this act
36 was adopted, as evidenced by the Agency Requests, Executive Recommendations

1 and Legislative Recommendations contained in the budget manuals prepared by
2 the Department of Finance and Administration, letters, or summarized oral
3 testimony in the official minutes of the Arkansas Legislative Council or
4 Joint Budget Committee which relate to its passage and adoption.

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6 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the General
7 Assembly, that the Constitution of the State of Arkansas prohibits the
8 appropriation of funds for more than a two (2) year period; that the
9 effectiveness of this Act on July 1, 2005 is essential to the operation of
10 the agency for which the appropriations in this Act are provided, and that in
11 the event of an extension of the Regular Session, the delay in the effective
12 date of this Act beyond July 1, 2005 could work irreparable harm upon the
13 proper administration and provision of essential governmental programs.
14 Therefore, an emergency is hereby declared to exist and this Act being
15 necessary for the immediate preservation of the public peace, health and
16 safety shall be in full force and effect from and after July 1, 2005.

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18 */s/ Joint Budget Committee*
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