

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

A Bill

SENATE BILL 276

5 By: Joint Budget Committee
6

For An Act To Be Entitled

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

14 AN ACT FOR THE ARKANSAS ECONOMIC
15 DEVELOPMENT COMMISSION GENERAL
16 IMPROVEMENT 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 Arkansas Economic Development Commission, to be payable
24 from the 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 payments on bonds issued for economic development projects
21 authorized under Amendment 82 to the Constitution of the State of Arkansas of
22 1874, in a sum not to exceed.....\$7,000,000.

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

28 (A) for financial incentives to companies locating a new facility or
29 expanding an existing facility within the state of Arkansas and for companies
30 that hire and maintain specified levels of employment, as identified in
31 signed financial agreements, in a sum not to exceed.....\$37,500,000.

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33 SECTION 3. 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 Purchasing
10 Law, the General Accounting and Budgetary Procedures Law, the Revenue
11 Stabilization Law and any other applicable fiscal control laws of this State
12 and regulations promulgated by the Department of Finance and Administration,
13 as authorized by law, shall be strictly complied with in disbursement of any
14 funds provided by this act unless specifically provided otherwise by law.

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

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25 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the General
26 Assembly, that the Constitution of the State of Arkansas prohibits the
27 appropriation of funds for more than a one (1) year period; that the
28 effectiveness of this Act on July 1, 2015 is essential to the operation of
29 the agency for which the appropriations in this Act are provided, and that in
30 the event of an extension of the legislative session, the delay in the
31 effective date of this Act beyond July 1, 2015 could work irreparable harm
32 upon the proper administration and provision of essential governmental
33 programs. Therefore, an emergency is hereby declared to exist and this Act
34 being necessary for the immediate preservation of the public peace, health
35 and safety shall be in full force and effect from and after July 1, 2015.