

1 State of Arkansas
2 89th General Assembly
3 Fiscal Session, 2014
4

A Bill

SENATE BILL 143

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR THE ECONOMIC
9 DEVELOPMENT INCENTIVE QUICK ACTION CLOSING FUND FOR
10 THE ECONOMIC DEVELOPMENT COMMISSION WHICH SHALL BE
11 SUPPLEMENTAL AND IN ADDITION TO THOSE FUNDS
12 APPROPRIATED BY ACT 1313 OF 2013; AND FOR OTHER
13 PURPOSES.
14
15

Subtitle

16 AN ACT FOR THE ECONOMIC DEVELOPMENT
17 COMMISSION - ECONOMIC DEVELOPMENT
18 INCENTIVE QUICK ACTION CLOSING FUND
19 SUPPLEMENTAL APPROPRIATION.
20
21
22

23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
24

25 SECTION 1. APPROPRIATION - ECONOMIC DEVELOPMENT INCENTIVE QUICK ACTION
26 CLOSING FUND. There is hereby appropriated, to the Economic Development
27 Commission, to be payable from the Economic Development Incentive Quick
28 Action Closing Fund, for incentives to attract new businesses and economic
29 development to the State which shall be supplemental and in addition to those
30 funds appropriated in Section 2 of Act 1313 of 2013, the following:
31

ITEM	FISCAL YEAR
NO.	2013-2014
(01) REFUNDS/INVESTMENTS/TRANSFERS	<u>\$5,000,000</u>

35
36 SECTION 2. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS



1 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FUNDING
2 TRANSFER. Immediately upon the effective date of this Act, the Chief Fiscal
3 Officer of the State shall transfer on his or her books and those of the
4 State Treasurer and Auditor of State the sum of five million dollars
5 (\$5,000,000) from the unobligated funds in the General Improvement Fund to
6 the Economic Development Incentive Quick Action Closing Fund to provide for
7 funds for incentives to attract new businesses and economic development to
8 the State.

9
10 SECTION 3. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
11 authorized by this act shall be limited to the appropriation for such agency
12 and funds made available by law for the support of such appropriations; and
13 the restrictions of the State Procurement Law, the General Accounting and
14 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
15 Procedures and Restrictions Act, or their successors, and other fiscal
16 control laws of this State, where applicable, and regulations promulgated by
17 the Department of Finance and Administration, as authorized by law, shall be
18 strictly complied with in disbursement of said funds.

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

28
29 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the General
30 Assembly, that funds provided by the General Assembly for the operations of
31 the Economic Development Commission are, due to unforeseen circumstances,
32 insufficient for the Economic Development Commission to continue to provide
33 essential governmental services; that the provisions of this act will provide
34 the necessary monies for the Economic Development Commission to continue such
35 services; and that a delay in the effective date of this Act could work
36 irreparable harm upon the proper administration and provision of essential

1 governmental programs. Therefore, an emergency is hereby declared to exist
2 and this Act being necessary for the immediate preservation of the public
3 peace, health and safety shall be in full force and effect from and after the
4 date of its passage and approval.

5 If the bill is neither approved nor vetoed by the Governor, it shall
6 become effective on the expiration of the period of time during which the
7 Governor may veto the bill. If the bill is vetoed by the Governor and the
8 veto is overridden, it shall become effective on the date the last house
9 overrides the veto.

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