State of Arkansas  
87th General Assembly  
Regular Session, 2009  

A Bill  

SENATE BILL  920

By:  Senator Broadway

For An Act To Be Entitled  
AN ACT TO CREATE THE TECHNOLOGY ACCELERATION  
FUND; AND FOR OTHER PURPOSES.

Subtitle  
TO CREATE THE TECHNOLOGY ACCELERATION  
FUND.

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

SECTION 1.  Arkansas Code Title 19, Chapter 5, Subchapter 12 is amended  
to add an additional section to read as follows:  

19-5-1236.  Technology Acceleration Fund.  

(a) There is created on the books of the Treasurer of State, the  
Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous  
fund to be known as the “Technology Acceleration Fund”.  

(b) The Technology Acceleration Fund shall consist of money  
transferred from the General Revenue Allotment Reserve Fund and any other  
money provided by law.  

(c) The Technology Acceleration Fund shall be used by the Arkansas  
Economic Development Commission, the Arkansas Science and Technology  
Authority, and the Arkansas Development Finance Authority for investment  
incentives to enhance the economy of the state through technology  
development.  

(d) Money from the Technology Acceleration Fund may be used in  
conjunction with other incentives offered by the state to create, attract, or
(e)(1) Any proposed use of the Technology Acceleration Fund by the Arkansas Economic Development Commission, the Arkansas Science and Technology Authority, or the Arkansas Development Finance Authority shall first be approved by the Governor.

(2) The Arkansas Economic Development Commission, the Arkansas Science and Technology Authority, and the Arkansas Development Finance Authority shall make a joint recommendation to the Governor for any proposed use of the Technology Acceleration Fund.

APPROVED: 4/6/2009