

Science and Technology Authority (327) - FISCAL YEAR 2011

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Science and Technology Authority mission is to bring the benefits of science and advanced technology through grants, supporting scientific research, technological development, business innovation, and education.

The Arkansas Science & Technology Authority is comprised of a Board of Directors and its staff. The 14-member Board is appointed by the Governor to staggered four-year terms.

TOTAL APPROPRIATION

The total appropriation is \$9,405,609 for FY11.

FUNDING SOURCE

The Science and Technology Authority is funded through General Revenues, Federal funding and cash funds.

II) SIGNIFICANT CHANGES OVER FY 2010

None

III) POSITIONS

Total Authorized for FY11: 17

Total Authorized for FY10: 17

IV) SPECIAL LANGUAGE

SEED CAPITAL INVESTMENTS. Monies received from the repayment of Seed Capital Investments shall be deposited in the State Treasury to the credit of the Miscellaneous Agencies Fund Account to provide additional Seed Capital Investments.

CARRY FORWARD. The Authority is authorized to carry forward any unexpended balance of funds for making grants under the Authority's Basic and Applied Research Grants Program which remains at the close of the fiscal year to the next fiscal year for the same purpose. However, the amount authorized to be carried forward shall be limited to 10% of the amount appropriated.

Updated March 2010