

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
91st General Assembly
Regular Session, 2017

As Engrossed: S3/14/17
A Bill

SENATE BILL 605

By: Senator Files

By: Representative Davis

For An Act To Be Entitled

AN ACT CONCERNING THE DISTRIBUTION OF HIGHWAY REVENUE INTEREST INCOME; TO PROVIDE FUNDS FOR REGIONAL INTERMODAL FACILITIES AND TRANSPORTATION-RELATED RESEARCH; TO CREATE THE FUTURE TRANSPORTATION RESEARCH FUND; AND TO CREATE THE TRANSPORTATION RESEARCH GRANT PROGRAM; AND FOR OTHER PURPOSES.

Subtitle

CONCERNING THE DISTRIBUTION OF HIGHWAY REVENUE INTEREST INCOME; AND TO PROVIDE FUNDS FOR REGIONAL INTERMODAL FACILITIES AND TRANSPORTATION-RELATED RESEARCH.

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

SECTION 1. Arkansas Code Title 14, Chapter 143, Subchapter 1, is amended to add an additional section to read as follows:

14-143-130. Funding for regional intermodal facilities.

(a) The Arkansas State Highway and Transportation Department shall distribute the first five hundred twenty-five thousand dollars (\$525,000) of interest income received under § 27-70-204 each year from the State Highway and Transportation Department Fund. The money shall be:

(1) Equally distributed to each authority;

(2) Deposited into a bank as the authority may direct under § 14-143-124(a)(1); and

(3) Used for the purposes and the implementation of the powers



authorized under this chapter.

(b) Moneys remaining in the bank designated by the authority under subdivision (a)(2) of this section shall carry forward and be made available for the purposes stated in subdivision (a)(3) of this section in the next fiscal year.

SECTION 2. Arkansas Code Title 19, Chapter 5, Subchapter 12, is amended to add an additional section to read as follows:

19-5-1258. Future Transportation Research 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 "Future Transportation Research Fund".

(b) The Future Transportation Research Fund shall consist of:

(1) If available after the deposit of the funds required under § 14-143-130, interest income received under § 27-70-204 up to a maximum amount of five hundred thousand dollars (\$500,000) each year from the State Highway and Transportation Department Fund; and

(2) Any other revenues authorized by law.

(c) The Future Transportation Research Fund shall be used by the Arkansas State Highway and Transportation Department for distributing grants under the Transportation-Related Research Grant Program, § 27-65-145.

SECTION 3. Arkansas Code Title 27, Chapter 65, Subchapter 1, is amended to add an additional section to read as follows:

27-65-145. Transportation Related Research Grant Program.

(a) As used in this section, "transportation-related research" means the systematic investigation into and study of materials and sources in order to establish facts and reach new conclusions to provide resilient and sustainable logistics, processes, materials, and methods to ensure cost-effectiveness and the furtherance of education and economic development concerning all forms of transportation, including without limitation rail, public transportation, aviation, and waterborne transportation.

(b) The Transportation-Related Research Grant is established to provide grants to publicly funded institutions of higher education for transportation-related research.

(c) A publicly funded institution of higher education may submit an application to receive a grant for transportation-related research to the Arkansas State Highway and Transportation Department, which includes without limitation:

- (1) A brief description of the transportation-related research;
- (2) An estimate of the cost-effective benefits of the transportation-related research;
- (3) The economic development anticipated from the transportation-related research; and
- (4) Any other information requested by the department.

(d) The department may award a grant to a publicly funded institution of higher education using funds available in the Future Transportation Research Fund for transportation-related research that meets the criteria established by the department.

(e) The department and the State Highway Commission shall promulgate rules to implement and administer this section, including without limitation the:

- (1) Application process;
- (2) Disbursement of grant funds; and
- (3) Criteria required under subsection (d) of this section.

/s/Files