

ARKANSAS SOYBEAN PROMOTION BOARD

State Contracts Over \$50,000 Awarded To Minority Owned Businesses Fiscal Year 2022

None

Publications

A.C.A. 25-1-201 et seq.

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Analysis of Budget Request

Appropriation: 026 - Arkansas Soybean Board

Funding Sources: SBB - Arkansas Soybean Promotion Board

The purpose of the Arkansas Soybean Promotion Board is to support the growth and development of the soybean industry in Arkansas. This appropriation is primarily used to fund a program of research through the University of Arkansas Agricultural Experiment Station, although a small portion is used for administration and for other programs designed to enhance the Arkansas soybean industry.

Funding for the Board is derived entirely from special revenue collected from an assessment of one-half of one percent of the net market value of soybeans sold in Arkansas.

Continuing level of appropriation is the FY2023 Authorized.

The Board is requesting to continue appropriation in the amount of \$8,300,000 for each year of the biennium.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 026 - Arkansas Soybean Board
Funding Sources: SBB - Arkansas Soybean Promotion Board

Historical Data

Agency Request and Executive Recommendation

Commitment Item		2021-2022	2022-2023	2022-2023	2023-2024		2024-2025		
		Actual	Budget	Authorized	Agency	Executive	Agency	Executive	
Operating Expenses	5020002	13,363	60,500	60,500	60,500	60,500	60,500	60,500	
Conference & Travel Expenses	5050009	0	0	0	0	0	0	0	
Professional Fees	5060010	0	2,000	2,000	2,000	2,000	2,000	2,000	
Data Processing	5090012	0	0	0	0	0	0	0	
Capital Outlay	5120011	0	0	0	0	0	0	0	
Research/Development	5900031	7,533,258	8,237,500	8,237,500	8,237,500	8,237,500	8,237,500	8,237,500	
Total		7,546,621	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	
Funding Sources									
Fund Balance	4000005	4,756,744	6,231,490		8,431,490	8,431,490	10,631,490	10,631,490	
Special Revenue	4000030	9,021,367	10,500,000		10,500,000	10,500,000	10,500,000	10,500,000	
Total Funding		13,778,111	16,731,490		18,931,490	18,931,490	21,131,490	21,131,490	
Excess Appropriation/(Funding)		(6,231,490)	(8,431,490)		(10,631,490)	(10,631,490)	(12,831,490)	(12,831,490)	
Grand Total		7,546,621	8,300,000		8,300,000	8,300,000	8,300,000	8,300,000	