

## Issue No. 3

# HOUSE JOINT RESOLUTION 1007

TO AMEND AMENDMENT 82 OF THE CONSTITUTION OF ARKANSAS TO AUTHORIZE THE GENERAL ASSEMBLY TO ESTABLISH CRITERIA BEFORE AUTHORIZING THE ISSUANCE OF BONDS FOR PROSPECTIVE EMPLOYERS PLANNING AN ECONOMIC DEVELOPMENT PROJECT.

### Subtitle

TO AMEND AMENDMENT 82 OF THE ARKANSAS CONSTITUTION TO AUTHORIZE THE GENERAL ASSEMBLY TO ESTABLISH CRITERIA BEFORE AUTHORIZING THE ISSUANCE OF BONDS FOR PROSPECTIVE EMPLOYERS PLANNING AN ECONOMIC DEVELOPMENT PROJECT.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-SEVENTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL MEMBERS ELECTED TO EACH HOUSE AGREEING THERETO:

That the following is proposed as an amendment to the Constitution of the State of Arkansas, and upon being submitted to the electors of the state for approval or rejection at the next general election for Representatives and Senators, if a majority of the electors voting thereon at the election adopt the amendment, the amendment shall become a part of the Constitution of the State of Arkansas, to wit:

SECTION 1. Amendment 82(d) of the Constitution of Arkansas is amended to read as follows:

(d) ~~In order for the~~ The General Assembly ~~to~~ may authorize the issuance of bonds bearing the full faith and credit of the State of Arkansas; ~~the prospective employer must be planning an economic development project that will invest more than five hundred million dollars (\$500,000,000) in capital expenditures and plan on hiring over five hundred (500) new employees~~ if the prospective employer planning an economic development project is eligible under criteria established by law.