

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Senator Smith**

S.C.R.

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7 **SENATE CONCURRENT RESOLUTION**

8 REQUESTING THE ARKANSAS INDUSTRIAL DEVELOPMENT COMMISSION
9 (AIDC) AND THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY
10 (ADFA) TO PROVIDE INFORMATION AND TECHNOLOGICAL SUPPORT
11 THAT WILL ASSIST INDUSTRIAL DEVELOPMENT CORPORATIONS
12 FORMED BY SMALL COMMUNITIES IN THE PURCHASING OF NEW
13 BUSINESSES AND THE EXPANSION OF LOCAL BUSINESSES FOR THE
14 PURPOSE OF REDUCING UNEMPLOYMENT.

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16 **Subtitle**

17 REQUESTING THE AIDC AND ADFA TO PROVIDE TECHNICAL
18 ASSISTANCE TO SMALL COMMUNITIES FOR PURPOSE OF PROMOTING
19 BUSINESS AND REDUCING UNEMPLOYMENT.

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21 WHEREAS, industrial development corporations are sometimes formed for
22 the purpose of purchasing a company and relocating that company in a community
23 for the purpose of reducing local unemployment;

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25 WHEREAS, many small communities in Arkansas do not have the resources
26 to insure that such a transaction is undertaken properly;

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28 WHEREAS, the Arkansas Industrial Development Commission (AIDC) and the
29 Arkansas Development Finance Authority (ADFA) have a tremendous amount of
30 expertise in this area and the sharing of that expertise would provide many
31 small communities in the State of Arkansas with opportunities for reducing
32 local unemployment heretofore unavailable;

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35 NOW THEREFORE,

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1 BE IT RESOLVED BY THE SENATE OF THE SEVENTY-NINTH GENERAL ASSEMBLY OF THE
2 STATE OF ARKANSAS, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

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4 THAT the Arkansas Industrial Development Commission (AIDC) and the
5 Arkansas Development Finance Authority (ADFA) is requested to provide
6 information and technological support that will assist industrial development
7 corporations formed by small communities in the purchasing of new businesses
8 and the expansion of local businesses in order to reduce unemployment.

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10 BE IT FURTHER RESOLVED THAT the Arkansas Industrial Development
11 Commission (AIDC) and the Arkansas Development Finance Authority (ADFA) are
12 each requested to select a community located in a county with a high rate of
13 unemployment to serve as a pilot project for the biennium for providing such
14 assistance.

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16 BE IT FURTHER RESOLVED THAT this pilot project be called the
17 "Prophetstown Project" after the successful economic development program in
18 Prophetstown, Illinois.

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