

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4
5 By: Representative Jett

A Bill

HOUSE BILL 1964

For An Act To Be Entitled

8 AN ACT CONCERNING THE ARKANSAS HIGHWAY GENERAL
9 OBLIGATION BOND ACT OF 1995 AND THE FUNDING
10 MECHANISMS RELATED TO THE ARKANSAS HIGHWAY GENERAL
11 OBLIGATION BOND ACT OF 1995; TO AMEND UNCODIFIED ACT
12 1007 OF 1995; TO AMEND RELATED LAWS; AND FOR OTHER
13 PURPOSES.

Subtitle

16 TO AMEND UNCODIFIED ACT 1007 OF 1995.

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

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22 SECTION 1. Uncodified Section 5(f) of Act 1007 of 1995 is amended to
23 read as follows:

24 (f) If a majority of the qualified electors voting on the proposition
25 vote in favor of the issuance of the bonds, then the Commission shall proceed
26 with the issuance of bonds in the manner and on the terms set forth in this
27 Act. If a majority of the qualified electors voting on the proposition vote
28 against the issuance of the bonds, none of the bonds authorized by this Act
29 shall be issued. One subsequent election may be called by the Governor if
30 the proposition fails, ~~but such subsequent election may be held no earlier~~
31 ~~than six (6) months after the preceding election, but no later than December~~
32 ~~31, 1996.~~

