

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas As Engrossed: S1/22/01 S2/1/01 S3/20/01 H3/27/01

2 83rd General Assembly

A Bill

Act 1282 of 2001

3 Regular Session, 2001

SENATE BILL 65

4

5 By: Senator Gwatney

6 By: *Representatives Bevis, Milum*

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For An Act To Be Entitled

10 AN ACT TO REQUIRE THE DIRECTOR OF THE DEPARTMENT
11 OF ECONOMIC DEVELOPMENT TO MAKE *ANNUAL* REPORTS TO
12 THE LEGISLATIVE COUNCIL AND THE HOUSE AND SENATE
13 COMMITTEES ON REVENUE AND TAXATION; AND FOR OTHER
14 PURPOSES.

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Subtitle

17 AN ACT TO REQUIRE THE DIRECTOR OF THE
18 DEPARTMENT OF ECONOMIC DEVELOPMENT TO
19 MAKE *ANNUAL* REPORTS TO THE LEGISLATIVE
20 COUNCIL AND THE HOUSE AND SENATE
21 COMMITTEES ON REVENUE AND TAXATION.

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

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26 *SECTION 1. The General Assembly finds:*

27 *(1) That knowledge of the state's economy plays a central role in the*
28 *legislative process;*

29 *(2) That the members of the General Assembly require a comprehensive*
30 *understanding of the present health and the potential for economic growth of*
31 *this state in order to effectively represent the people;*

32 *(3) That the members of the General Assembly require a comprehensive*
33 *understanding of the economic position of this state in relation to our*
34 *neighbor states in order to effectively represent the people; and*

35 *(4) That understanding the state of the state's economy requires that*
36 *the members of the General Assembly receive regular, comprehensive reports of*

1 the programs, goals and strategies of the Department of Economic Development.

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4 SECTION 2. Beginning with the May, 2002, meeting of the Legislative
5 Council, and annually thereafter, the Director of the Department of Economic
6 Development shall present a report on the department's work during the
7 previous calendar year, in these areas of concern:

8 (1) An accounting of all projects completed the previous calendar year,
9 including:

10 (A) The number of jobs created by each project and average hourly
11 wages or annual salaries for each project;

12 (B) The location of each project; and

13 (C) What elements of our incentive packages were used;

14 (2) An accounting of all project offered but not opened, including:

15 (A) An assessment of the reasons why offered projects failed to
16 open; and

17 (B) Proposals the General Assembly should consider that would
18 have assisted the department in its negotiations;

19 (3) An accounting of all factories and plants closed, including:

20 (A) The number of jobs lost;

21 (B) The location of each factory or plant closed; and

22 (C) An assessment of the reasons for each factory or plant
23 closing;

24 (4) An accounting of the department's strategies and recommendations
25 for the coming year, including:

26 (A)(i) Plans for preventing future closings of factories and
27 plants;

28 (ii) Plans for preventing future losses of jobs; and

29 (iii) An assessment of the relative risk of loss of
30 factories, plants and jobs in the state;

31 (B)(i) Plans for increasing the number of economic development
32 proposals within the state

33 (ii) Plans for drawing an increasing number of economic
34 development proposals into the state; and

35 (iii) Plans for creating new incentives for economic
36 development proposals; and

1 (5) The director's assessment of the department's performance,
2 including:

3 (A) A comparison to the department's performance over the past
4 two (2) years;

5 (B) A comparison to the department's own projections; and

6 (C) A comparison to economic development in neighboring states.

7 /s/ Gwatney, et al.

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APPROVED: 4/4/2001

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