

ARKANSAS SENATE
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of Senate Joint Resolution No. 6

"TO AMEND AMENDMENT 65 OF THE ARKANSAS CONSTITUTION TO CLARIFY
THAT SAVINGS FROM PERFORMANCE-BASED EFFICIENCY PROJECTS ARE
REVENUES UNDER THE REVENUE BOND STATUTES AND FOR STATE PROJECTS."

Amendment No. 1 to Senate Joint Resolution No. 6.

Amend Senate Joint Resolution No. 6 as originally introduced:

Page 1, delete lines 10 through 17 and substitute "PROPOSING A CONSTITUTIONAL AMENDMENT TO AUTHORIZE GOVERNMENTAL UNITS TO ISSUE REVENUE BONDS TO FINANCE ENERGY EFFICIENCY PROJECTS AND TO AUTHORIZE THE USE OF SAVINGS FROM THE PROJECTS TO REPAY THE BONDS."

AND

Page 1, delete lines 20 through 24 and substitute "PROPOSING A CONSTITUTIONAL AMENDMENT TO AUTHORIZE GOVERNMENTAL UNITS TO ISSUE REVENUE BONDS TO FINANCE ENERGY EFFICIENCY PROJECTS AND TO AUTHORIZE THE USE OF SAVINGS FROM THE PROJECTS TO REPAY THE BONDS."

AND

Page 2, delete Section 1 and substitute the following:

"SECTION 1. Section 1 of Amendment 65 of the Arkansas Constitution is amended to read as follows:

1. Issuance - Terms and conditions.

Subject to the provisions of Section 2 hereof, any governmental unit, pursuant to laws heretofore or hereafter adopted by the General Assembly, may issue revenue bonds for the purpose of financing all or a portion of the costs of capital improvements of a public nature, facilities for the securing and developing of industry or agriculture, energy efficiency projects, and for such other public purposes as may be authorized by the General Assembly. Such bonds may bear such terms, be issued in such manner, and be subject to such conditions, all as may be authorized by the General Assembly; and the General Assembly may, but shall not be required to, condition the issuance of such bonds upon an election.

SECTION 2. Section 3(a) of Amendment 65 of the Arkansas Constitution



is amended to read as follows:

3. Definitions.

(a) The term "revenue bonds" as used herein shall mean all bonds, notes, certificates or other instruments or evidences of indebtedness the repayment of which is secured by rents, user fees, charges, savings generated by energy efficiency projects, or other revenues (other than assessments for local improvements and taxes) derived from the project or improvements financed in whole or in part by such bonds, notes, certificates or other instruments or evidences of indebtedness, from the operations of any governmental unit, or from any other special fund or source other than assessments for local improvements and taxes."

The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Broadway

MAG/CDS - 03-02-2009 08:00

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Secretary