

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  
2 85th General Assembly  
3 Regular Session, 2005  
4

# A Bill

HOUSE BILL 2735

5 By: Representative McDaniel  
6 By: Senator J. Bookout  
7  
8

## For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS LAWS PERTAINING TO  
10 COMMUNITY REDEVELOPMENT; TO CLARIFY THE  
11 DEFINITION OF "TAXING UNIT"; AND FOR OTHER  
12 PURPOSES.  
13  
14

## Subtitle

15 TO AMEND ARKANSAS LAWS PERTAINING TO  
16 COMMUNITY REDEVELOPMENT AND TO CLARIFY  
17 THE DEFINITION OF "TAXING UNIT".  
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
22

23 SECTION 1. Arkansas Code § 14-168-301 is amended to read as follows:  
24 14-168-301. Definitions.

25 As used in this act subchapter, ~~unless the context otherwise requires:~~

26 (1) "Applicable ad valorem rate" means the total ad valorem rate  
27 less the debt service ad valorem rate;

28 (2) "Base value" means the assessed value of all real property  
29 within a redevelopment district subject to ad valorem taxation, as of the  
30 most recent assessment preceding the ~~formation~~ effective date of the  
31 ordinance approving the project plan of the redevelopment district;

32 (3)(A) "Blighted area" means an area in which the structures,  
33 buildings, or improvements, by reason of dilapidation, deterioration, age or  
34 obsolescence, inadequate provision for access, ventilation, light, air,  
35 sanitation, or open spaces, high density of population and overcrowding or  
36 the existence of conditions which endanger life or property, are detrimental



1 to the public health, safety, morals, or welfare.

2 (B) "Blighted area" includes any area which, by reason of  
 3 the presence of a substantial number of substandard, slum, deteriorated or  
 4 deteriorating structures, predominance of defective or inadequate street  
 5 layout, faulty lot layout in relation to size, adequacy, accessibility, or  
 6 usefulness, unsanitary or unsafe conditions, deterioration of site or other  
 7 improvements, diversity of ownership, tax on special assessment delinquency  
 8 exceeding the fair value of the land, defective or unusual conditions of  
 9 title, or the existence of conditions which endanger life or property by fire  
 10 and other causes, or any combination of such factors, substantially impairs  
 11 or arrests the sound growth of a city, retards the provision of housing  
 12 accommodations, or constitutes an economic or social liability and is a  
 13 menace to the public health, safety, morals, or welfare in its present  
 14 condition and use, or any area which is predominantly open and which because  
 15 of lack of accessibility, obsolete platting, diversity of ownership,  
 16 deterioration of structures or of site improvements, or otherwise,  
 17 substantially impairs or arrests the sound growth of the community;

18 (4) "Current value" means the assessed value of all real  
 19 property within a redevelopment district subject to ad valorem taxation, as  
 20 of the most recent assessment after the formation of the redevelopment  
 21 district;

22 (5) "Debt service ad valorem rate" means that portion of the  
 23 total ad valorem rate that ~~has been, at January 1, 2001,~~ as of the effective  
 24 date of the creation of the redevelopment district, is pledged to the payment  
 25 of debt service on bonds issued by any taxing unit in which all or any part  
 26 of the redevelopment district is located;

27 (6)(A) "Incremental value", for any redevelopment district,  
 28 means the difference between the base value and the current value.

29 (B) The incremental value will be positive if the current  
 30 value exceeds the base value, and the incremental value will be negative if  
 31 the current value is less than the base value;

32 (7) "Local governing body" means the city council, city board of  
 33 directors, county quorum court, or any other legislative body governing a  
 34 local government in the State of Arkansas;

35 (8) "Local government" means any city or county in the State of  
 36 Arkansas;

1           (9)(A) "Project costs" means expenditures made in preparation of  
 2 the project plan and made, or estimated to be made, or monetary obligations  
 3 incurred, or estimated to be incurred, by the local government, which are  
 4 listed in the project plan as costs of public works or improvements ~~within~~  
 5 benefiting a redevelopment project district, plus any costs incidental  
 6 thereto.

7                           (B) Project costs include, but are not limited to:

8                                   (i) Capital costs, including, but not limited to,  
 9 the actual costs of the construction of public works or improvements, new  
 10 buildings, structures, and fixtures, the demolition, alteration, remodeling,  
 11 repair, or reconstruction of existing buildings, structures, and fixtures,  
 12 environmental remediation, parking and landscaping, the acquisition of  
 13 equipment, and site clearing, grading, and preparation;

14                                   (ii) Financing costs, including, but not limited to,  
 15 all interest paid to holders of evidences of indebtedness issued to pay for  
 16 project costs, all costs of issuance, and any redemption premiums, credit  
 17 enhancement, or other related costs;

18                                   (iii) Real property assembly costs, meaning any  
 19 deficit incurred resulting from the sale or lease as lessor by the local  
 20 government of real or personal property within a redevelopment district for  
 21 consideration which is less than its cost to the local government;

22                                   (iv) Professional service costs, including, but not  
 23 limited to, those costs incurred for architectural, planning, engineering,  
 24 and legal advice and services;

25                                   (v) Imputed administrative costs, including, but not  
 26 limited to, reasonable charges for the time spent by local government  
 27 employees in connection with the implementation of a project plan;

28                                   (vi) Relocation costs, including, but not limited  
 29 to, those relocation payments made following condemnation and job training  
 30 and retraining;

31                                   (vii) Organizational costs, including, but not  
 32 limited to, the costs of conducting environmental impact and other studies,  
 33 and the costs of informing the public with respect to the creation of  
 34 redevelopment project areas and the implementation of project plans;

35                                   (viii) The amount of any contributions made in  
 36 connection with the implementation of the project plan;

1 (ix) Payments made, in the discretion of the local  
2 governing body, which are found to be necessary or convenient to the creation  
3 of redevelopment areas or the implementation of project plans; and

4 (x) That portion of costs related to the  
5 construction of environmental protection devices, storm or sanitary sewer  
6 lines, water lines, ~~or~~ amenities, ~~or~~ federal or state highways, or city or  
7 county streets or the rebuilding or expansion of highways or streets, the  
8 construction, alteration, rebuilding, or expansion of which is necessitated  
9 by the project plan for a district, whether or not the construction,  
10 alteration, rebuilding, or expansion is within the area;

11 (10) "Project plan" means the plan which shall be adopted by a  
12 local governing body for a redevelopment project as described in § 14-168-  
13 308;

14 (11) "Real property" means all lands, including improvements and  
15 fixtures on them and property of any nature appurtenant to them or used in  
16 connection with them and every estate, interest, and right, legal or  
17 equitable, in them, including terms for years and liens by way of judgment,  
18 mortgage, or otherwise, and the indebtedness secured by the liens;

19 (12) "Redevelopment district" means a ~~contiguous~~ geographic area  
20 within a city or county in which a redevelopment project will be undertaken,  
21 as defined and created by ordinance of the local governing body;

22 (13)(A) "Redevelopment project" means an undertaking for  
23 eliminating or preventing the development or spread of slums or deteriorated,  
24 deteriorating, or blighted areas, for discouraging the loss of commerce,  
25 industry, or employment, or for increasing employment, or any combination  
26 thereof.

27 (B) A redevelopment project may include one (1) or more of  
28 the following:

29 (i) The acquisition of land and improvements, if  
30 any, within the redevelopment district and clearance of the land so acquired;  
31 or

32 (ii) The development, redevelopment, revitalization,  
33 or conservation of the project area whenever necessary to provide land for  
34 needed public facilities, public housing, or industrial or commercial  
35 development or revitalization, to eliminate unhealthful, unsanitary, or  
36 unsafe conditions, to lessen density, mitigate or eliminate traffic

1 congestion, reduce traffic hazards, eliminate obsolete or other uses  
2 detrimental to the public welfare, or otherwise remove or prevent the spread  
3 of blight or deterioration; ~~or~~

4 (C) The financial or other assistance in the relocation of  
5 persons and organizations displaced as a result of carrying out the  
6 redevelopment project and other improvements necessary for carrying out the  
7 project plan, together with such site improvements as are necessary for the  
8 preparation of any sites and making any land or improvements acquired in the  
9 project area available, by sale or by lease, for public housing or for  
10 development, redevelopment, or rehabilitation by private enterprise for  
11 commercial or industrial uses in accordance with the plan;

12 (D) The construction of capital improvements within a  
13 redevelopment district designed to alleviate deteriorating conditions or a  
14 blighted area or designed to increase or enhance the development of commerce,  
15 industry, or housing within the redevelopment district; or

16 (E) Any other projects the local governing body deems  
17 appropriate to carry out the purposes of this subchapter;

18 (14) "Special fund" means a separate fund for a redevelopment  
19 district established by the local government into which all tax increment  
20 revenues and other pledged revenues are deposited and from which all project  
21 costs are paid;

22 (15) "Tax increment" means the incremental value of a  
23 redevelopment district multiplied by the applicable ad valorem rate;

24 (16) "Taxing unit" means the State of Arkansas, and any city,  
25 county, school district, or community college district; and

26 (17)(A) "Total ad valorem rate" means the total millage rate of  
27 all state, county, city, school, or other ~~local-general~~ property taxes levied  
28 on all taxable property within a redevelopment district in a year.

29 (B) The total ad valorem rate shall not include any  
30 increases in the total millage rate occurring after the effective date of the  
31 creation of the redevelopment district, if the additional millage is pledged  
32 for repayment of a specific bond or note issue.

33  
34 SECTION 2. Arkansas Code §§ 14-168-304 – 14-168-308 are amended to  
35 read as follows:

36 14-168-304. Powers generally.

1           In addition to any other powers conferred by law, a local government  
 2 may exercise any powers necessary and convenient to carry out the purpose of  
 3 this subchapter, including the power to:

4           (1) Create redevelopment districts and to define the boundaries  
 5 of redevelopment districts;

6           (2) Cause project plans to be prepared, to approve the project  
 7 plans, and to implement the provisions and effectuate the purposes of the  
 8 project plans;

9           (3) Issue redevelopment bonds, ~~and~~ notes or other evidences of  
 10 indebtedness, in one or more series, and to pledge tax increments and other  
 11 redevelopment revenues for repayment of them;

12           (4) Deposit moneys into the special fund for any redevelopment  
 13 project district;

14           (5) Enter into any contracts or agreements, including agreements  
 15 with bondholders, determined by the local governing body to be necessary or  
 16 convenient to implement the provisions and effectuate the purposes of project  
 17 plans;

18           (6) Receive from the federal government or the state loans and  
 19 grants for, or in aid of, a redevelopment project and to receive  
 20 contributions from any other source to defray project costs;

21           (7)(A) Exercise the right of eminent domain to condemn property  
 22 for the purposes of implementing the project plan.

23           (B) The rules and procedures set forth in §§ 18-15-301 -  
 24 18-15-307 shall govern all condemnation proceedings authorized in this  
 25 subchapter;

26           (8) Make relocation payments to such persons, businesses, or  
 27 organizations as may be displaced as a result of carrying out the  
 28 redevelopment project;

29           (9) Clear and improve property acquired by it pursuant to the  
 30 project plan and construct public facilities on it or contract for the  
 31 construction, development, redevelopment, rehabilitation, remodeling,  
 32 alteration, or repair of the property;

33           (10) Cause parks, playgrounds, or water, sewer, or drainage  
 34 facilities, or any other public improvements, including, but not limited to,  
 35 fire stations, community centers, and other public buildings, which it is  
 36 otherwise authorized to undertake, to be laid out, constructed, or furnished

1 in connection with the redevelopment project;

2 (11) Lay out and construct, alter, relocate, change the grade  
3 of, make specific repairs upon, or discontinue public ways and construct  
4 sidewalks in, or adjacent to, the redevelopment project;

5 (12) Cause private ways, sidewalks, ways for vehicular travel,  
6 playgrounds, or water, sewer, or drainage facilities and similar improvements  
7 to be constructed ~~within the redevelopment project~~ for the ~~particular use~~  
8 benefit of the redevelopment district or those dwelling or working in it;

9 (13) Construct any capital improvements of a public nature, as  
10 such term is defined in § 14-164-303(a)(2), as now or hereafter amended;

11 (14) Construct capital improvements to be leased or sold to  
12 private entities in connection with the goals of the redevelopment project;

13 (15) Designate one (1) or more official or employee of the local  
14 government to make decisions and handle the affairs of redevelopment  
15 districts created pursuant to this subchapter;

16 (16) Adopt ordinances or bylaws or repeal or modify such  
17 ordinances or bylaws or establish exceptions to existing ordinances and  
18 bylaws regulating the design, construction, and use of buildings within the  
19 redevelopment district;

20 (17) Sell, mortgage, lease, transfer, or dispose of any  
21 property, or interest therein, acquired by it pursuant to the project plan  
22 for development, redevelopment, or rehabilitation in accordance with the  
23 project plan;

24 (18) Invest project revenues as provided in this subchapter; and

25 (19) Do all things necessary or convenient to carry out the  
26 powers granted in this subchapter.

27

28 14-168-305. Creation of district.

29 (a) The local governing body, upon its own initiative or upon request  
30 of affected property owners or upon request of the city or county planning  
31 commission, may designate the boundaries of a proposed redevelopment  
32 district.

33 (b)(1) The local governing body shall hold a public hearing at which  
34 interested parties are afforded a reasonable opportunity to express their  
35 views on the proposed creation of a redevelopment district and its proposed  
36 boundaries.

1 (2)(A) Notice of the hearing shall be published in a newspaper  
 2 of general circulation in the city or county at least fifteen (15) days prior  
 3 to the hearing.

4 (B) Prior to this publication, a copy of the notice shall  
 5 be sent by first-class mail to the chief executive officer of all local  
 6 governmental and taxing units ~~entities~~ having the power to levy taxes on  
 7 property located within the proposed redevelopment district and to the school  
 8 board of any school district which includes property located within the  
 9 proposed redevelopment district.

10 (c) The local governing body shall adopt an ordinance which:

11 (1) Describes the boundaries of a redevelopment district  
 12 sufficiently definite to identify with ordinary and reasonable certainty the  
 13 territory included in, which boundaries may create a contiguous or  
 14 noncontiguous district;

15 (2) Creates the redevelopment district as of a date provided in  
 16 it;

17 (3)(A) Assigns a name to the redevelopment district for  
 18 identification purposes.

19 (B) The name may include a geographic or other  
 20 designation, shall identify the city or county authorizing the district, and  
 21 shall be assigned a number, beginning with the number one (1).

22 (C) Each subsequently created district shall be assigned  
 23 the next consecutive number; and

24 (4) Contains findings that the real property within the  
 25 redevelopment district will be benefitted by eliminating or preventing the  
 26 development or spread of slums or blighted, deteriorated, or deteriorating  
 27 areas, or discouraging the loss of commerce, industry, or employment, or  
 28 increasing employment, or any combination thereof.

29 (d)(1) No county shall establish a redevelopment district, any portion  
 30 of which is within the boundaries of a city.

31 (2) Provided, however, that one (1) or more local governments  
 32 through interlocal agreement may join in the creation of a district, the  
 33 boundaries of which lie in one (1) or more local governments.

34 (e)(1) The ordinance shall establish a special fund as a separate fund  
 35 into which all tax increment revenues and any other revenues generated under  
 36 the Arkansas Constitution or Arkansas law designated by the local government



1 for the benefit of the redevelopment district shall be deposited, and from  
2 which all project costs shall be paid.

3 (2) Such special fund may be assigned to and held by a trustee  
4 for the benefit of bondholders if tax increment financing is used.

5 (f)(1) The boundaries of the redevelopment district may be modified  
6 from time to time by ordinance of the local government.

7 (2) Provided, however, that in the event any bonds, notes or  
8 other obligations are outstanding with respect to the redevelopment district,  
9 any change in the boundaries shall not reduce the amount of tax increment  
10 available to secure such tax increment financing.

11

12 14-168-306. Project plan – Approval.

13 (a)(1) Upon the creation of the redevelopment district, the local  
14 governing body shall cause the preparation of a project plan for each  
15 redevelopment district, and such project plan shall be adopted by ordinance  
16 of the local governing body.

17 (2) This process shall conform to the procedures set forth in  
18 this section.

19 (b) Each project plan shall include:

20 (1) A statement listing the kind, number, and location of all  
21 proposed public works or improvements benefiting within the district or, to  
22 ~~the extent provided, outside the district;~~

23 (2) An economic feasibility study;

24 (3) A ~~detailed~~ list of estimated project costs;

25 (4) A description of the methods of financing all estimated  
26 project costs, including the issuance of tax increment bonds, ~~and the time~~  
27 ~~when the costs or monetary obligations related thereto are to be incurred;~~

28 (5) A certification by the county tax assessor of the base  
29 value, total ad valorem rate, debt service ad valorem rate, and applicable ad  
30 valorem rate for the redevelopment district as of the date of certification;

31 (6) The type and amount of any other revenues that are expected  
32 to be deposited to the special fund of the redevelopment district;

33 (7) A map showing existing uses and conditions of real property  
34 in the district;

35 (8) A map of proposed improvements and uses in the district;

36 (9) Proposed changes of zoning ordinances;

1 (10) Appropriate cross-references to any master plan, map,  
2 building codes, and city ordinances affected by the project plan;

3 (11) A list of estimated nonproject costs; and

4 (12) A statement of the proposed method for the relocation of  
5 any persons to be displaced.

6 (c) If the project plan is to include tax increment financing, the tax  
7 increment financing portion of the plan shall set forth:

8 (1) ~~The~~ An estimate of the amount of indebtedness to be incurred  
9 pursuant to this subchapter;

10 (2) An estimate of the tax increment to be generated as a result  
11 of the project;

12 (3) The method for calculating the tax increment, which shall be  
13 in conformance with the provisions of this subchapter, together with any  
14 provision for adjustment of the method of calculation;

15 (4) Any other revenues, such as payment-in-lieu-of-taxes  
16 revenues, to be used to secure the tax increment financing; and

17 (5) Any other provisions as may be deemed necessary in order to  
18 carry out any tax increment financing to be used for the redevelopment  
19 project.

20 (d) If less than all of the tax increment is to be used to fund a  
21 redevelopment project or to pay project costs or retire tax increment  
22 financing, the project plan shall set forth the portion of the tax increment  
23 to be deposited in the special fund of the redevelopment district, and  
24 provide for the distribution of the remaining portion of the tax increment to  
25 the taxing units in which the district lies.

26 (e)(1) The local governing body shall hold a public hearing at which  
27 interested parties are afforded a reasonable opportunity to express their  
28 views on the proposed project plan.

29 (2)(A) Notice of the hearing shall be published in a newspaper  
30 of general circulation in the city or county at least fifteen (15) days prior  
31 to the hearing.

32 (B) Prior to this publication, a copy of the notice shall  
33 be sent by first-class mail to the chief executive officer of all local  
34 governmental and taxing entities having the power to levy taxes on property  
35 located within the proposed redevelopment district and to the ~~school board~~  
36 superintendent of any school district which includes property located within

1 the proposed redevelopment district.

2 (3) The hearing may be held in conjunction with the hearing set  
 3 forth in § 14-168-305(b)(1).

4 ~~(4) Prior to publication, a copy of the notice shall be sent by~~  
 5 ~~first-class mail to the chief executive officer of all local governments or~~  
 6 ~~entities having the power to levy taxes on property within the district and~~  
 7 ~~to the school board of any school district which includes property located~~  
 8 ~~within the proposed redevelopment district.~~

9 (f)(1) Approval by the local governing body of a project plan must be  
 10 within one (1) year after the date of the county assessor's certification  
 11 required by subdivision (b)(5) of this section.

12 (2) The approval shall be by ordinance which contains a finding  
 13 that the plan is economically feasible.

14

15 14-168-307. Project plan – Amendment.

16 (a) The local governing body may adopt by ordinance an amendment to a  
 17 project plan.

18 (b)(1) Adoption of an amendment to a project plan shall be preceded by  
 19 a public hearing held by the local governing body as provided in § 14-168-  
 20 306(e)(1), at which interested parties shall be afforded a reasonable  
 21 opportunity to express their views on the amendment.

22 (2)(A) Notice of the hearing shall be published in a newspaper  
 23 of general circulation in the city or county ~~once a week for two (2)~~  
 24 ~~consecutive weeks. The first such publication shall be~~ at least fifteen (15)  
 25 days prior to the hearing.

26 (B) Prior to publication, a copy of the notice shall be  
 27 sent by first-class mail to the chief executive officer of all local  
 28 governments or entities having the power to levy taxes on property within the  
 29 district and to the ~~school board~~ superintendent of any school district which  
 30 includes property located within the proposed district.

31 (c)(1) One (1) or more existing redevelopment districts may be  
 32 combined pursuant to lawfully adopted amendments to the original plans for  
 33 each district.

34 (2) Provided that the local governing body finds that the  
 35 combination of the districts will not impair the security for any bonds  
 36 previously issued pursuant to this subchapter.

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14-168-308. Termination of districts.

(a) No redevelopment district may be in existence for a period longer than twenty-five (25) years, ~~unless, pursuant to amendment of the redevelopment plan, additional bonds have been issued and would not be fully paid until after the date which is twenty five (25) years from the date of creation of the district.~~

(b) The local governing body may set a shorter period for the existence of the district, and may also provide that no bonds shall have a final maturity on a date later than the termination date of the district.

(c) Upon termination of the district, no further ad valorem tax revenues shall be distributed to the special fund of the district.

(d)(1) The local governing body shall adopt, upon the expiration of the time periods set forth in this section, an ordinance terminating the redevelopment district.

(2) Provided, however, that no district shall be terminated so long as bonds with respect to the district remain outstanding.

SECTION 3. Arkansas Code § 14-168-313 is amended to read as follows:  
14-168-313. Payments in lieu of taxes and other revenues.

(a) The local governing body may elect to deposit in the special fund of the redevelopment district all or any portion ~~of the local government's share~~ of payments in lieu of taxes on property within the redevelopment district, including that portion of the payments in lieu of taxes that would have been distributed to other local political subdivisions under § 14-164-703.

(b) Other revenues to be derived from the redevelopment project may also be deposited in the special fund at the direction of the local governing body.

SECTION 4. Arkansas Code § 14-168-315 is amended to read as follows:  
14-168-315. Redevelopment bonds or notes – Authority to issue.

For the purpose of paying project costs or of refunding bonds, notes, or other evidences of indebtedness under notes issued under this subchapter for the purpose of paying project costs, the local governing body may issue bonds, notes, or other evidences of indebtedness in one or more series with

1 ~~the redevelopment~~ bonds or notes payable out of positive tax increments and  
 2 other revenues deposited to the special fund of the redevelopment district.

3  
 4 SECTION 5. Arkansas Code § 14-168-317(b), concerning the terms of  
 5 redevelopment bonds or note, is amended to read as follows:

6 (b)(1) The bonds or notes shall mature over a period not exceeding  
 7 ~~twenty five (25) years from their date of issuance or a period terminating~~  
 8 ~~with~~ the date of termination of the redevelopment district as determined  
 9 under § 14-168-308, whichever period terminates earlier.

10 (2) The bonds or notes may contain a provision authorizing their  
 11 redemption, in whole or in part, at stipulated prices, at the option of the  
 12 local government on any interest payment date and, if so, shall provide the  
 13 method of selecting the bonds or notes to be redeemed.

14 (3) The principal and interest on the bonds and notes may be  
 15 payable at any place set forth in the resolution, trust indenture, or other  
 16 document governing the bonds.

17 (4) The bonds or notes shall be issued in registered form.

18 (5) The bonds or notes may be in any denominations.

19 (6) Each such bond or note is declared to be a negotiable  
 20 instrument.

21  
 22 SECTION 6. Arkansas Code § 14-168-321 is amended to read as follows:  
 23 14-168-321. Excess funds.

24 (a) Moneys received in the special fund of the district in excess of  
 25 amounts needed to pay project costs may only be used by the local governing  
 26 body for ~~other purposes of the district or for any other lawful purpose of~~  
 27 ~~the local governing body~~ the redemption of outstanding bonds, notes, or other  
 28 evidences of indebtedness issued by the redevelopment district, or for  
 29 distribution authorized under the project plan to any taxing unit.

30 (b) Upon termination of the district, all amounts in the special fund  
 31 of the district may be used by the local governing body for any lawful  
 32 purpose.

33  
 34 SECTION 7. EMERGENCY CLAUSE. It is found and determined by the  
 35 General Assembly of the State of Arkansas that clarification of existing  
 36 community redevelopment district law is necessary to carry out the intent of

1 the redevelopment district laws; and that this act will accomplish that  
2 purpose. Therefore, an emergency is declared to exist and this act being  
3 immediately necessary for the preservation of the public peace, health, and  
4 safety shall become effective on:

5 (1) The date of its approval by the Governor;

6 (2) If the bill is neither approved nor vetoed by the Governor,  
7 the expiration of the period of time during which the Governor may veto the  
8 bill; or

9 (3) If the bill is vetoed by the Governor and the veto is  
10 overridden, the date the last house overrides the veto.

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