

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007

SR 5

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5 By: Senator G. Jeffress

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8 **SENATE RESOLUTION**

9 COMMENDING THE MURPHY OIL CORPORATION ON THE EL
10 DORADO PROMISE, A FIFTY MILLION DOLLAR
11 (\$50,000,000) PLAN TO SEND EL DORADO PUBLIC
12 SCHOOL STUDENTS TO COLLEGE.

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14 **Subtitle**

15 COMMENDING THE MURPHY OIL CORPORATION ON
16 THE EL DORADO PROMISE, A FIFTY MILLION
17 DOLLAR (\$50,000,000) PLAN TO SEND EL
18 DORADO PUBLIC SCHOOL STUDENTS TO
19 COLLEGE.

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22 WHEREAS, on Monday, January 22, 2007, Claiborne Deming of Murphy Oil
23 Corporation announced the El Dorado Promise, a scholarship program to provide
24 El Dorado public school students with the opportunity to attend the college
25 or university of their choice, which plan will also potentially increase
26 enrollment in Arkansas schools and provide an economic boon to South
27 Arkansas; and

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29 WHEREAS, the program provides El Dorado High School graduates with
30 scholarship funds to pay tuition and mandatory fees for up to five (5) years
31 of study at any accredited university or community college in the country,
32 dependent upon the length of time the student has attended El Dorado public
33 schools; and

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35 WHEREAS, the El Dorado Promise is funded up to fifty million dollars
36 (\$50,000,000) for twenty (20) years and may be extended at the end of twenty



1 (20) years; is set by the maximum level tuition payable at an Arkansas public
2 university; and is based on length of attendance in El Dorado public schools,
3 with graduates who attend all schooling in El Dorado public schools to
4 receive one hundred percent (100%) of the scholarship; and

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6 WHEREAS, program requirements include admission to and enrollment in an
7 accredited two-year or four-year college or university in the United States;
8 progress toward a bachelor's degree or an associate degree; maintenance of a
9 2.0 grade point average; and completion of a minimum of twelve (12) credit
10 hours per semester; and

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12 WHEREAS, there are currently four thousand four hundred twenty-one
13 (4,421) students enrolled in El Dorado public schools, with currently sixty-
14 five percent (65%) of the graduating class pursuing higher education; and

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16 WHEREAS, Murphy Oil Corporation, ranked 193rd on Fortune magazine's
17 list of the nation's largest companies in 2006 with a revenue of \$11.9
18 billion, is located in El Dorado, Arkansas, a place known as "Arkansas'
19 original boomtown" with a population of twenty-one thousand five hundred
20 (21,500); and

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22 WHEREAS, Murphy Oil Corporation has created a brighter future for El
23 Dorado public school students, beginning with the senior class of 2007, now
24 that higher education is an option for all; and

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26 WHEREAS, the El Dorado Promise provides a life-changing opportunity for
27 students who have worked hard but would not have been able to attend college
28 because of financial limitations; and

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30 WHEREAS, the Senate of the Eighty-Sixth General Assembly commends the
31 Murphy Oil Corporation on the El Dorado Promise, a fifty million dollar
32 (\$50,000,000) plan to send El Dorado public school students to college,

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34 NOW THEREFORE,

35 BE IT RESOLVED BY THE SENATE OF THE EIGHTY-SIXTH GENERAL ASSEMBLY OF THE
36 STATE OF ARKANSAS:

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 THAT the Senate commends the Murphy Oil Corporation on the El Dorado Promise, a fifty million dollar (\$50,000,000) plan to send El Dorado public school students to college.

 BE IT FURTHER RESOLVED That upon adoption of this resolution, an appropriate copy shall be provided to the principal of El Dorado High School and the President of Murphy Oil Corporation by the Secretary of the Senate.