

ARKANSAS SENATE
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of Senate Bill No. 65

"AN ACT TO REQUIRE THE DIRECTOR OF THE DEPARTMENT OF ECONOMIC
DEVELOPMENT TO MAKE QUARTERLY REPORTS TO THE LEGISLATIVE COUNCIL
AND THE HOUSE AND SENATE COMMITTEES ON REVENUE AND TAXATION."

Amendment No. 3 to Senate Bill No. 65.

Amend Senate Bill No. 65 as engrossed, S2/1/01:

Page 1, line 10, delete "QUARTERLY" and substitute "ANNUAL"

AND

Page 1, line 18, delete "QUARTERLY" and substitute "ANNUAL"

AND

Delete everything after the Enacting clause and substitute the following:

"SECTION 1. The General Assembly finds:

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

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

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

(4) That understanding the state of the state's economy requires that the members of the General Assembly receive regular, comprehensive reports of the programs, goals and strategies of the Department of Economic Development.

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

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

- (A) The number of jobs created by each project and average hourly wages or annual salaries for each project;
- (B) The location of each project; and
- (C) What elements of our incentive packages were used;
- (2) An accounting of all project offered but not opened, including:
 - (A) An assessment of the reasons why offered projects failed to open; and
 - (B) Proposals the General Assembly should consider that would have assisted the department in its negotiations;
- (3) An accounting of all factories and plants closed, including:
 - (A) The number of jobs lost;
 - (B) The location of each factory or plant closed; and
 - (C) An assessment of the reasons for each factory or plant closing;
- (4) An accounting of the department's strategies and recommendations for the coming year, including:
 - (A)(i) Plans for preventing future closings of factories and plants;
 - (ii) Plans for preventing future losses of jobs; and
 - (iii) An assessment of the relative risk of loss of factories, plants and jobs in the state;
 - (B)(i) Plans for increasing the number of economic development proposals within the state
 - (ii) Plans for drawing an increasing number of economic development proposals into the state; and
 - (iii) Plans for creating new incentives for economic development proposals; and
- (5) The director's assessment of the department's performance, including:
 - (A) A comparison to the department's performance over the past two (2) years;
 - (B) A comparison to the department's own projections; and
 - (C) A comparison to economic development in neighboring states."

The Amendment was read the first time, rules suspended and read the second time and _____
By: Senator Gwatney
MF/RTK - 031920011147
RTK243 _____ **Secretary**