

HOUSE CONCURRENT RESOLUTION

REQUESTING THAT A STUDY BE CONDUCTED REGARDING THE  
DESIRABILITY AND FEASIBILITY OF ESTABLISHING A REVOLVING LOAN  
FUND TO BE MADE AVAILABLE TO CITIES AND COUNTIES FOR THE  
EXCLUSIVE PURPOSE OF CONSTRUCTING SPECULATIVE BUILDINGS TO  
ATTRACT INDUSTRY.

WHEREAS, several states in competition with Arkansas for the location of industrial sites have instituted programs to encourage local governments to prepare for the location of new industrial prospects by constructing speculative buildings; and

WHEREAS, the construction of speculative buildings with flexibility for the accommodation of a wide range of industrial prospects and the ability to readily expand, if necessary, could be a major factor in an industry's location decision; and

WHEREAS, in the past, the cities of Caraway, Pine Bluff and Russellville have been successful in locating industry in speculative industrial buildings; and

WHEREAS, the State of Alabama has an on-going program, funded by a combination of state and local funds, to encourage the construction of speculative buildings; and

WHEREAS, studies have been conducted by the Appalachia Regional Commission and State of Mississippi regarding criteria for speculative industrial buildings;

NOW THEREFORE,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE REGULAR SESSION OF THE SEVENTY-SIXTH GENERAL ASSEMBLY, THE SENATE CONCURRING THEREIN:

That the appropriate Joint Interim Committee of the Arkansas General Assembly be assigned a study to determine the desirability and feasibility of establishing a revolving loan fund to be made available to cities and counties for the exclusive purpose of constructing speculative buildings to attract

industry.