

Stricken language would be deleted from the present constitution. Underlined language would be added to present constitution.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

H.J.R. 1009

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5 By: Representative Thomas
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8 HOUSE JOINT RESOLUTION

9 PROPOSING AN AMENDMENT TO THE ARKANSAS CONSTITUTION OF
10 1874 TO AUTHORIZE CITIES AND COUNTIES TO FORM
11 REDEVELOPMENT DISTRICTS AND TO ISSUE BONDS FOR THE PURPOSE
12 OF FINANCING CAPITAL IMPROVEMENTS FOR REDEVELOPMENT
13 PROJECTS IN THE DISTRICTS; TO AUTHORIZE THE DIVISION OF AD
14 VALOREM TAXES LEVIED BY ANY TAXING UNIT AGAINST PROPERTY
15 IN THE DISTRICT SO THAT THE AD VALOREM TAXES LEVIED
16 AGAINST ANY INCREASE IN THE ASSESSED VALUE OF PROPERTY IN
17 THE DISTRICT SHALL BE USED TO PAY THE BONDS; TO DEFINE
18 REDEVELOPMENT PROJECTS; AND TO LIMIT THE EFFECT OF ARTICLE
19 XVI, SECTION 14.
20

21 Subtitle

22 CONSTITUTIONAL AMENDMENT TO AUTHORIZE
23 CITIES AND COUNTIES TO FORM
24 REDEVELOPMENT DISTRICTS; TO AUTHORIZE
25 THE USE OF A PORTION OF AD VALOREM TAXES
26 TO PAY FOR REDEVELOPMENT PROJECTS; AND
27 TO DEFINE REDEVELOPMENT PROJECTS.
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32 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-FIRST GENERAL
33 ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL MEMBERS
34 ELECTED TO EACH HOUSE AGREEING THERETO:
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36 That the following is hereby proposed as an amendment to the Constitution
37 of the state of Arkansas, and upon being submitted to the electors of the

1 state for approval or rejection at the next general election for Senators and
2 Representatives, if a majority of the electors voting thereon at such
3 election, adopt such amendment, the same shall become a part of the
4 Constitution of the state of Arkansas, to wit:

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6 SECTION 1. Redevelopment Projects.

7 (a) Any city or county may form a redevelopment district for the
8 purpose of financing one (1) or more redevelopment projects within the
9 district.

10 (b) A city or county which has formed a redevelopment district may
11 issue bonds for the purpose of financing capital improvements for
12 redevelopment projects within the district. The bonds may be secured by and
13 be payable from all or a portion of the division of ad valorem taxes in the
14 district provided for in (d) below. The bonds shall not be considered in
15 calculating debt limits for bonds issued pursuant to Article XII, Section 4,
16 of the Arkansas Constitution and shall not be subject to the provisions of
17 Article XVI, Section 1 of the Arkansas Constitution or Amendments 62 or 65 to
18 the Arkansas Constitution.

19 (c) For purposes of this section, the term "redevelopment project"
20 means an undertaking for eliminating, or preventing the development or spread
21 of, slums or blighted, deteriorated, or deteriorating areas, for discouraging
22 the loss of commerce, industry, or employment, or for increasing employment,
23 or any combination thereof, as may be defined by the General Assembly.

24 (d) The General Assembly may provide that the ad valorem taxes levied
25 by any taxing unit, in which is located all or part of an area included in a
26 redevelopment district, may be divided so that all or part of the ad valorem
27 taxes levied against any increase in the assessed value of property in the
28 area obtaining after the effective date of the ordinance approving the
29 redevelopment plan for the district shall be used to pay any indebtedness
30 incurred for the redevelopment project; provided, however, there shall be
31 excluded from the division all ad valorem taxes for debt service approved by
32 voters in a taxing unit prior to the effective date of this amendment.

33 (e) Any increase in the assessed value of property in a redevelopment
34 district obtaining after the effective date of an ordinance approving the
35 redevelopment plan for the district shall not be taken into account for

1 purposes of calculating increases in the aggregate value of taxable real and
2 personal property in a taxing unit pursuant to Article XVI, Section 14 of the
3 Arkansas Constitution.

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5 SECTION 2. Any provision of the constitution of the State of Arkansas
6 in conflict with this amendment is repealed in so far as it is in conflict
7 with this amendment.

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9 SECTION 3. The General Assembly shall provide for the implementation of
10 this Amendment by law.

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12 SECTION 4. This amendment shall become effective on January 1, 1999.

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