

Stricken language would be deleted from and underlined language would be added to the Arkansas Constitution.

1 State of Arkansas  
2 82nd General Assembly  
3 Regular Session, 1999

HJR 1016

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5 By: Representatives T. Smith, T. Thomas  
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8 **HOUSE JOINT RESOLUTION**

9 "A PROPOSED AMENDMENT TO THE ARKANSAS CONSTITUTION TO  
10 AUTHORIZE CITIES AND COUNTIES TO FORM REDEVELOPMENT  
11 DI STRICTS AND TO ISSUE BONDS FOR REDEVELOPMENT  
12 PROJECTS IN THE DI STRICTS. "

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14 **Subtitle**

15 "A PROPOSED AMENDMENT TO THE ARKANSAS  
16 CONSTITUTION TO AUTHORIZE CITIES AND  
17 COUNTIES TO FORM REDEVELOPMENT DI STRICTS  
18 AND TO ISSUE BONDS FOR REDEVELOPMENT  
19 PROJECTS IN THE DI STRICTS. "

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22 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-SECOND GENERAL  
23 ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL MEMBERS  
24 ELECTED TO EACH HOUSE AGREEING THERETO:  
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26 That the following is hereby proposed as an amendment to the  
27 Constitution of the State of Arkansas, and upon being submitted to the  
28 electors of the state for approval or rejection at the next general election  
29 for Representatives and Senators, if a majority of the electors voting thereon  
30 at such election, adopt such amendment, the same shall become a part of the  
31 Constitution of the State of Arkansas, to wit:  
32

33 SECTION 1. Redevelopment Projects.

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

36 (b) A city or county which has formed a redevelopment district may issue

1 bonds for the purpose of financing capital improvements for redevelopment  
2 projects within the district. The bonds may be secured by and be payable from  
3 all or a portion of the division of ad valorem taxes in the district provided  
4 for in (d) below. The bonds shall not be considered in calculating debt limits  
5 for bonds issued pursuant to Article XII, Section 4, of the Arkansas  
6 Constitution and shall not be subject to the provisions of Article XVI,  
7 Section 1 of the Arkansas Constitution or Amendments 62 or 65 to the Arkansas  
8 Constitution.

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

14 (d) The General Assembly may provide that the ad valorem taxes levied by  
15 any taxing unit, in which is located all or part of an area included in a  
16 redevelopment district, may be divided so that all or part of the ad valorem  
17 taxes levied against any increase in the assessed value of property in the  
18 area obtaining after the effective date of the ordinance approving the  
19 redevelopment plan for the district shall be used to pay any indebtedness  
20 incurred for the redevelopment project; provided, however, there shall be  
21 excluded from the division all ad valorem taxes for debt service approved by  
22 voters in a taxing unit prior to the effective date of this amendment.

23 (e) After the effective date of an ordinance approving the redevelopment  
24 plan for the district, no increase in the assessed value of property in a  
25 redevelopment district shall be taken into account for purposes of calculating  
26 increases in the aggregate value of taxable real and personal property in a  
27 taxing unit pursuant to Article XVI, Section 14 of the Arkansas Constitution.

28 (f) Any provision of the Constitution of the State of Arkansas in  
29 conflict with this section is repealed insofar as it is in conflict with this  
30 amendment.

31 (g) The General Assembly shall provide for the implementation of this  
32 section by law.

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34 SECTION 2. The foregoing amendment shall become effective on January 1,  
35 2001.

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