

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

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009

As Engrossed: S3/3/09

SJR 6

4
5 By: Senator Broadway
6 By: Representative Dismang

7
8
9 **SENATE JOINT RESOLUTION**

10 *PROPOSING A CONSTITUTIONAL AMENDMENT TO AUTHORIZE*
11 *GOVERNMENTAL UNITS TO ISSUE REVENUE BONDS TO*
12 *FINANCE ENERGY EFFICIENCY PROJECTS AND TO*
13 *AUTHORIZE THE USE OF SAVINGS FROM THE PROJECTS TO*
14 *REPAY THE BONDS.*

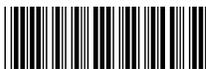
15
16 **Subtitle**

17 *PROPOSING A CONSTITUTIONAL AMENDMENT TO*
18 *AUTHORIZE GOVERNMENTAL UNITS TO ISSUE*
19 *REVENUE BONDS TO FINANCE ENERGY*
20 *EFFICIENCY PROJECTS AND TO AUTHORIZE THE*
21 *USE OF SAVINGS FROM THE PROJECTS TO*
22 *REPAY THE BONDS.*

23
24
25 BE IT RESOLVED BY THE SENATE OF THE EIGHTY-SEVENTH GENERAL ASSEMBLY OF THE
26 STATE OF ARKANSAS AND BY THE HOUSE OF REPRESENTATIVES, A MAJORITY OF ALL
27 MEMBERS ELECTED TO EACH HOUSE AGREEING THERETO:

28
29 That the following is proposed as an amendment to the Constitution of
30 the State of Arkansas, and upon being submitted to the electors of the state
31 for approval or rejection at the next general election for Representatives
32 and Senators, if a majority of the electors voting thereon at the election
33 adopt the amendment, the amendment shall become a part of the Constitution of
34 the State of Arkansas, to wit:

35
36 *SECTION 1. Section 1 of Amendment 65 of the Arkansas Constitution is*



1 amended to read as follows:

2 1. Issuance - Terms and conditions.

3 Subject to the provisions of Section 2 hereof, any governmental unit,
4 pursuant to laws heretofore or hereafter adopted by the General Assembly, may
5 issue revenue bonds for the purpose of financing all or a portion of the
6 costs of capital improvements of a public nature, facilities for the securing
7 and developing of industry or agriculture, energy efficiency projects, and
8 for such other public purposes as may be authorized by the General Assembly.
9 Such bonds may bear such terms, be issued in such manner, and be subject to
10 such conditions, all as may be authorized by the General Assembly; and the
11 General Assembly may, but shall not be required to, condition the issuance of
12 such bonds upon an election.

13

14 SECTION 2. Section 3(a) of Amendment 65 of the Arkansas Constitution
15 is amended to read as follows:

16 3. Definitions.

17 (a) The term "revenue bonds" as used herein shall mean all bonds,
18 notes, certificates or other instruments or evidences of indebtedness the
19 repayment of which is secured by rents, user fees, charges, savings generated
20 by energy efficiency projects, or other revenues (other than assessments for
21 local improvements and taxes) derived from the project or improvements
22 financed in whole or in part by such bonds, notes, certificates or other
23 instruments or evidences of indebtedness, from the operations of any
24 governmental unit, or from any other special fund or source other than
25 assessments for local improvements and taxes.

26 /s/ Broadway

27

28

29

30

31

32

33

34

35

36