

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013

A Bill

SENATE BILL 1188

4
5 By: Senator Holland
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For An Act To Be Entitled

8 AN ACT CONCERNING AMENDMENT 82 TO THE ARKANSAS
9 CONSTITUTION AS IT RELATES TO A STEEL MILL PROJECT;
10 TO DECLARE A LARGE ECONOMIC DEVELOPMENT PROJECT TO BE
11 A QUALIFIED AMENDMENT 82 PROJECT; TO ESTABLISH
12 ADDITIONAL PARAMETERS FOR THE GENERAL STRUCTURE OF
13 THE QUALIFIED AMENDMENT 82 PROJECT; TO APPROVE AND
14 AUTHORIZE THE EXECUTION OF AN AMENDMENT 82 AGREEMENT
15 SUBJECT TO APPROPRIATE TERMS; TO AUTHORIZE THE
16 ISSUANCE OF GENERAL OBLIGATION BONDS UNDER AMENDMENT
17 82 TO THE ARKANSAS CONSTITUTION TO ASSIST IN THE
18 DEVELOPMENT OF A STEEL MILL PROJECT; TO PROVIDE
19 ECONOMIC DEVELOPMENT INCENTIVES; TO DECLARE AN
20 EMERGENCY; AND FOR OTHER PURPOSES.
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Subtitle

23 CONCERNING ISSUANCE OF GENERAL OBLIGATION
24 BONDS AND ECONOMIC DEVELOPMENT INCENTIVES
25 IN CONNECTION WITH A STEEL MILL PROJECT
26 UNDER AMENDMENT 82; AND TO DECLARE AN
27 EMERGENCY.
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31 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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33 SECTION 1. The purpose of this bill is to take appropriate legislative
34 action to declare a steel mill project to be a qualified Amendment 82 project
35 under the Arkansas Amendment 82 Implementation Act, § 15-4-3201 et seq.; to
36 establish additional parameters deemed necessary by the General Assembly for



1 the general structure of the qualified Amendment 82 project, including,
2 without limitation, penalty provisions; to authorize the execution and
3 implementation of an Amendment 82 agreement related to financing and other
4 incentives for the construction and operation of a steel mill in the state
5 under Amendment 82 to the Arkansas Constitution and the Arkansas Amendment 82
6 Implementation Act, § 15-4-3201 et seq.; to authorize the issuance of general
7 obligation bonds under the authority granted to the General Assembly under
8 Amendment 82 to the Arkansas Constitution and the Arkansas Amendment 82
9 Implementation Act, § 15-4-3201 et seq., subject to appropriate security and
10 grant repayment requirements; to provide certain incentives, and to take and
11 authorize such other actions as are permitted under Amendment 82 and are
12 deemed reasonable or necessary to accomplish the purposes of this bill.