

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas  
89th General Assembly  
Regular Session, 2013

# A Bill

SENATE BILL 1188

By: Senator Holland

## For An Act To Be Entitled

AN ACT CONCERNING AMENDMENT 82 TO THE ARKANSAS CONSTITUTION AS IT RELATES TO A STEEL MILL PROJECT; TO DECLARE A LARGE ECONOMIC DEVELOPMENT PROJECT TO BE A QUALIFIED AMENDMENT 82 PROJECT; TO ESTABLISH ADDITIONAL PARAMETERS FOR THE GENERAL STRUCTURE OF THE QUALIFIED AMENDMENT 82 PROJECT; TO APPROVE AND AUTHORIZE THE EXECUTION OF AN AMENDMENT 82 AGREEMENT SUBJECT TO APPROPRIATE TERMS; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS UNDER AMENDMENT 82 TO THE ARKANSAS CONSTITUTION TO ASSIST IN THE DEVELOPMENT OF A STEEL MILL PROJECT; TO PROVIDE ECONOMIC DEVELOPMENT INCENTIVES; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

## Subtitle

CONCERNING ISSUANCE OF GENERAL OBLIGATION BONDS AND ECONOMIC DEVELOPMENT INCENTIVES IN CONNECTION WITH A STEEL MILL PROJECT UNDER AMENDMENT 82; AND TO DECLARE AN EMERGENCY.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. The purpose of this bill is to take appropriate legislative action to declare a steel mill project to be a qualified Amendment 82 project under the Arkansas Amendment 82 Implementation Act, § 15-4-3201 et seq.; to establish additional parameters deemed necessary by the General Assembly for



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