

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

State of Arkansas
91st General Assembly
Regular Session, 2017

A Bill

HOUSE BILL 1964

By: Representative Jett

For An Act To Be Entitled

AN ACT CONCERNING THE ARKANSAS HIGHWAY GENERAL OBLIGATION BOND ACT OF 1995 AND THE FUNDING MECHANISMS RELATED TO THE ARKANSAS HIGHWAY GENERAL OBLIGATION BOND ACT OF 1995; TO AMEND UNCODIFIED ACT 1007 OF 1995; TO AMEND RELATED LAWS; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND UNCODIFIED ACT 1007 OF 1995.

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

SECTION 1. Uncodified Section 5(f) of Act 1007 of 1995 is amended to read as follows:

(f) If a majority of the qualified electors voting on the proposition vote in favor of the issuance of the bonds, then the Commission shall proceed with the issuance of bonds in the manner and on the terms set forth in this Act. If a majority of the qualified electors voting on the proposition vote against the issuance of the bonds, none of the bonds authorized by this Act shall be issued. One subsequent election may be called by the Governor if the proposition fails, ~~but such subsequent election may be held no earlier than six (6) months after the preceding election, but no later than December 31, 1996.~~

