



Legislation Text

File #: RES-04:561, **Version:** 1

RESOLUTION OF JONESBORO CITY COUNCIL SUPPORTING ARKANSAS CONSTITUTIONAL AMENDMENT 2

WHEREAS, the public policy decisions of the Arkansas Legislature impact every citizen of the state, both private and corporate, and ultimately determine to a great extent the level of prosperity and achievement enjoyed by Arkansas citizens; and

WHEREAS, the State of Arkansas lacks the necessary economic incentive component to successfully locate an economic development super project in the state; and

WHEREAS, the inability to adequately fund the infrastructure related costs associated with a super project in Arkansas creates a competitive disadvantage in economic expansion, and other southern states have enjoyed the economic benefits of locating a super project resulting in the loss of opportunity for economic development and expansion in Arkansas; and

WHEREAS, the location of an super project creating a minimum of 500 jobs with a capital investment of \$500,000,000 will increase the quality of life for the citizens of Arkansas; and

WHEREAS, super projects require large up-front commitment of funds for infrastructure such as water/wastewater capacity, rail access, and connection of roads to interstate highways and utilities; and

WHEREAS, the Arkansas Legislature has wisely offered the Arkansas electorate the opportunity at the November 2004 general election to amend the Arkansas Constitution to allow the Arkansas General Assembly, meeting in regular or special session, the authority to approve general obligation bonds, not to exceed five percent (5%) of state general revenues, to fund an economic development project investing a minimum of five hundred million dollars (\$500,000,000) and creating a minimum of five hundred (500) jobs.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JONESBORO,

That the Jonesboro City Council of the City of Jonesboro endorses and supports the proposed Amendment 2 to the Arkansas Constitution; and

That Jonesboro City Council of the City of Jonesboro resolves to educate the public about the necessity of Amendment 2 to the economic development benefits of a super project locating in Arkansas and supporting the cause Amendment whenever and however possible.

That Jonesboro City Council of the City of Jonesboro authorizes the Amendment 2 Committee, Jim Pickens, Chairman, to use our name while supporting the cause of Amendment 2 during the campaign.

PASSED AND ADOPTED this 4th day of October 2004.