

## RESOLUTION

### Supporting the Passage of Issue 3, an Amendment to the Arkansas Constitution to Encourage Job Creation, Job Expansion, and Economic Development

**WHEREAS**, during the 2015 Regular Legislative Session, the Arkansas General Assembly referred Senate Joint Resolution 16 (SJR 16), *An Amendment to the Arkansas Constitution Concerning Job Creation, Job Expansion, and Economic Development* (the “Amendment”), to the voters of Arkansas on the 2016 General Election Ballot; and,

**WHEREAS**, the Amendment will enhance Arkansas’s ability to compete for large employers in communities throughout the state by removing the cap on general obligation bonds issued under Amendment 82 of the Arkansas Constitution, while still requiring approval from the General Assembly; and,

**WHEREAS**, the Amendment will empower local communities to participate in economic development by providing clear, consistent definitions in the Arkansas Constitution for “economic development projects,” “economic development services,” and “infrastructure; and,

**WHEREAS**, the Amendment will clarify language of Amendment 62 of the Arkansas Constitution, broadening the ability of local municipalities, counties, and school districts to enter “compact” agreements to share revenue and/or costs to pursue economic development projects, with voter approval; and,

**WHEREAS**, the Amendment will give cities and counties clear authority to spend local dollars for economic development projects by clarifying the allowable use of revenue from a local, voter-approved economic development sales tax; and,

**WHEREAS**, the Amendment will allow cities and counties to issue bonds for “economic development projects,” with voter approval; and,

**WHEREAS**, the Amendment is essential to the future economic growth of Arkansas and will provide cities and counties the tools needed to create jobs for their citizens.

**THEREFORE, BE IT HEREBY RESOLVED** that the **SPRINGDALE CHAMBER OF COMMERCE** supports passage of the Amendment to the Arkansas Constitution to Encourage Job Creation, Job Expansion, and Economic Development, as it appears on the November 2016 General Election Ballot as Issue 3.

Adopted May 17, 2016

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Perry Webb, President/CEO  
Springdale Chamber of Commerce