

RESOLUTION NUMBER 04-09

CITY COUNCIL OF COTTER, ARKANSAS

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. Most other southern states have enjoyed the economic benefits of a super project, resulting in the loss of opportunity for the state of Arkansas to enjoy similar economic benefits; and

WHEREAS, the location of a super project creating a minimum of 500 jobs with a capital investment of five hundred million dollars (\$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 citizens of Arkansas the opportunity to amend the Arkansas Constitution in the November 2004 general election, 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 500 jobs.

NOW THEREFORE BE IT RESOLVED, the City Council of the city of Cotter, Arkansas, hereby supports and endorses Amendment 2 of the Constitution of the State of Arkansas and will encourage the Citizens of Cotter, Arkansas to support Amendment 2 with their vote in the 2004 general election.

PASSED THIS 23RD DAY OF SEPTEMBER, 2004

ATTEST:


Peggy J. Hammack
Recorder-Treasurer

APPROVED:



Bill Jennings
Mayor