

Referred Question No. 1

Act 631 of 2007

(Referred to the People by the General Assembly)

(Popular Name)

ARKANSAS WATER, WASTE DISPOSAL, AND POLLUTION ABATEMENT
FACILITIES FINANCING ACT OF 2007

(Ballot Title)

"SHALL THE ARKANSAS NATURAL RESOURCES COMMISSION BE AUTHORIZED TO ISSUE GENERAL OBLIGATION BONDS UNDER THE AUTHORITY OF THE ARKANSAS WATER, WASTE DISPOSAL AND POLLUTION ABATEMENT FACILITIES FINANCING ACT OF 2007, FOR THE FINANCING AND REFINANCING OF THE DEVELOPMENT OF WATER, WASTE DISPOSAL, WATER POLLUTION CONTROL, ABATEMENT AND PREVENTION, DRAINAGE, IRRIGATION, FLOOD CONTROL, AND WETLANDS AND AQUATIC RESOURCES PROJECTS TO SERVE THE CITIZENS OF THE STATE OF ARKANSAS, IN TOTAL PRINCIPAL AMOUNT NOT TO EXCEED THREE HUNDRED MILLION DOLLARS (\$300,000,000), WITH NO MORE THAN ONE HUNDRED MILLION DOLLARS (\$100,000,000) OF SUCH BONDS TO BE ISSUED TO FINANCE AND REFINANCE THE DEVELOPMENT OF IRRIGATION FACILITIES, IN SERIES FROM TIME TO TIME IN PRINCIPAL AMOUNTS NOT TO EXCEED, WITHOUT PRIOR APPROVAL OF THE GENERAL ASSEMBLY, SIXTY MILLION DOLLARS (\$60,000,000) IN ANY FISCAL BIENNIUM, WHICH BONDS SHALL BE SECURED BY A PLEDGE OF THE FULL FAITH AND CREDIT OF THE STATE OF ARKANSAS?"

FOR Issuance of State of Arkansas Water, Waste Disposal, and
Pollution Abatement Facilities General Obligation Bonds

AGAINST Issuance of State of Arkansas Water, Waste Disposal, and
Pollution Abatement Facilities General Obligation Bonds