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AUG 30 2017

TREASURER OF STATE

Dennis Milligan
Treasurer

1401 W Capitol, Suite 275
Little Rock, Arkansas 72201

Chancellor Debra West
Mid-South Community College
2000 West Broadway
West Memphis, AR 72301

August 28, 2017

Dear Dr. West:

The Revenue Bond Reporting Act of 1985 requires that a report be filed each year with the State Board of Finance for all revenue bonds that are outstanding at end of the fiscal year. Enclosed is a copy of Amendment 65, *Arkansas Code Annotated §19-9-502*, and a blank Revenue Bond form.

If your city had bonds outstanding at close of business June 30, 2017, please complete the enclosed Revenue Bond Report. You may wish to contact your bond counsel or trustee for assistance in completing the form. **A separate Revenue Bond Report is required for each issue.** If there were no bonds outstanding for your agency, please check the space provided. The Report must be completed and returned no later than **August 25, 2017**, to:

Local Government Services-Revenue Bonds
Arkansas State Treasury
1401 West Capitol, Suite 275
Little Rock, AR 72201

If you have any questions regarding this matter, please contact Shyreen Hightower at 501-682-1421 or shyreen.hightower@artreasury.gov or Rachel Garrett at 501-682-0002 or rachel.garrett@artreasury.gov in the State Treasurer's office.

Rachel Garrett
Local Government Services Manager
Arkansas State Treasury

AMENDMENT 65.

REVENUE BONDS

Sec. 1. Issuance - Terms and conditions.

Subject to the provisions of Section 2 hereof, any governmental unit, pursuant to laws heretofore or hereafter adopted by the General Assembly, may issue revenue bonds for the purpose of financing all or a portion of the costs of capital improvements of a public nature, facilities for the securing and developing of industry or agriculture, and for such other public purposes as may be authorized by the General Assembly. Such bonds may bear such terms, be issued in such manner, and be subject to such conditions, all as may be authorized by the General Assembly; and the General Assembly may, but shall not be required to, condition the issuance of such bonds upon an election.

Sec. 2. Purpose of issuance.

(a) No revenue bonds shall be issued by or on behalf of any governmental unit if the primary purpose of the bonds is to loan the proceeds of the bonds, or to lease or sell the facilities financed with the proceeds of the bonds, to one or more private business users for shopping centers or other establishments engaged in the sale of food or goods at retail.

(b) No revenue bonds shall be issued by or on behalf of any governmental unit without the consent of a majority of the qualified electors voting on the question at an election held in accordance with state law if the primary purpose of the bonds is to loan the proceeds of the bonds, or to lease or sell the facilities financed with the proceeds of the bonds, to one or more private business users for hotels or motels, rental or professional office buildings, or facilities for recreation or entertainment.

Sec. 3. Definitions.

(a) The term "revenue bonds" as used herein shall mean all bonds, notes, certificates or other instruments or evidences of indebtedness the repayment of which is secured by rents, user fees, charges, or other revenues (other than assessments for local improvements and taxes) derived from the project or improvements financed in whole or in part by such bonds, notes, certificates or other instruments or evidences of indebtedness, from the operations of any governmental unit, or from any other special fund or source other than assessments for local improvements and taxes.

(b) The term "governmental unit" as used herein shall mean the State of Arkansas; any county, municipality, or other political subdivision of the State of Arkansas; any special assessment or taxing district established under the laws of the State of Arkansas; and any agency, board, commission, or instrumentality of any of the foregoing.

Sec. 4. Authority exclusive - Interest - Initiative and referendum.

This amendment shall be the sole authority required for the authorization, issuance, sale, execution and delivery of revenue bonds authorized hereby; provided, however, that the rate of interest on revenue bonds shall not exceed the maximum authorized by Amendment No. 60 to the Constitution of the State of Arkansas or any similar provision hereafter adopted. Nothing herein shall be construed to impair the initiative and referendum powers reserved to the people under Amendment No. 7 to the Constitution of the State of Arkansas.

STATE BOARD OF FINANCE

REVENUE BOND REPORT
June 30, 2017-2nd Request

REPORTING COLLEGE/UNIVERSITY: Arkansas State University Mid-South

PURPOSE OF ISSUANCE: *(Please attach separate form for each issue.)*

N/A

AMOUNT OF ISSUE \$ _____ AMOUNT OUTSTANDING \$ _____
PERCENTAGE INTEREST RATE PAYABLE _____%

PLEGGED REVENUES FOR BONDS

SOURCE-REPAYMENT SCHEDULE IS OPTIONAL <i>(project, governmental unit, special fund, etc.)</i>	AMOUNT
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THERE WERE NO REVENUE BONDS OUTSTANDING AT JUNE 30, 2017 FOR THIS COLLEGE/UNIVERSITY.

Completed by:

NAME JNan Abernathy
TITLE Vice Chancellor for
Finance & Administration
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EMAIL jnabernathy@asu-mid-south.edu