The following resolution, **House Joint Resolution 1001**, proposes a new constitutional amendment that will be referred directly to the electorate by the 88th General Assembly. This measure will appear on the state's November 6, 2012, general election ballot.

Popular name for this proposed amendment fixed and declared in Opinion No. 2012-056

Issue No. 1

(Popular Name)

AN AMENDMENT TO PROVIDE ADDITIONAL FUNDING FOR STATE HIGHWAYS, COUNTY ROADS, CITY STREETS, BRIDGES, AND OTHER SURFACE TRANSPORTATION

*** Full text of proposed amendment continued on next page. ***

Stricken language would be deleted from and underlined language would be added to the Arkansas Constitution.

State of Arkansas *As Engrossed: H3/8/11 H3/11/11 H3/14/11 H3/16/11*
88th General Assembly
Regular Session, 2011 HJR 1001

By: Representatives Barnett, *Moore, Carnine, Rice, Allen, D. Altes, T. Baker, Benedict, T. Bradford, Branscum, J. Brown, Catlett, Cheatham, Collins-Smith, L. Cowling, Dale, Deffenbaugh, J. Dickinson, J. Edwards, E. Elliott, Eubanks, Fielding, Gaskill, Gillam, Hall, Hickerson, Hubbard, Hyde, Ingram, Jean, King, Lampkin, Leding, Lenderman, Lindsey, Love, Lovell, S. Malone, McCrary, McLean, Murdock, Nickels, B. Overbey, Patterson, Pennartz, Perry, Pierce, Post, Powers, Ratliff, J. Roebuck, T. Rogers, Shepherd, Slinkard, G. Smith, Steel, T. Steele, Stewart, Stubblefield, Summers, T. Thompson, Tyler, Vines, Wagner, Wardlaw, Webb, B. Wilkins, H. Wilkins, Williams, Word, Wren, Wright*
By: Senators B. Sample, J. Jeffress, P. Malone, S. Harrelson, D. Wyatt

HOUSE JOINT RESOLUTION

FOR A PROPOSED CONSTITUTIONAL AMENDMENT TO LEVY A TEMPORARY SALES AND USE TAX OF ONE-HALF (0.5%) FOR STATE HIGHWAYS AND BRIDGES, COUNTY ROADS, BRIDGES AND OTHER SURFACE TRANSPORTATION, AND CITY STREETS, BRIDGES AND OTHER SURFACE TRANSPORTATION, WITH THE STATE'S PORTION TO SECURE STATE OF ARKANSAS GENERAL OBLIGATION FOUR-LANE HIGHWAY CONSTRUCTION AND IMPROVEMENT BONDS IN THE TOTAL PRINCIPAL AMOUNT NOT TO EXCEED ONE BILLION THREE HUNDRED MILLION DOLLARS ($1,300,000,000) FOR THE PURPOSE OF CONSTRUCTING AND IMPROVING FOUR-LANE HIGHWAYS IN THE STATE OF ARKANSAS; PRESCRIBING THE TERMS AND CONDITIONS FOR THE ISSUANCE OF SUCH BONDS WHICH WILL MATURE AND BE PAID IN FULL IN APPROXIMATELY TEN (10) YEARS, WHICH PAYMENT IN FULL SHALL TERMINATE THE TEMPORARY SALES AND USE TAX; DESCRIBING THE SOURCES OF REPAYMENT OF THE BONDS; PERMANENTLY DEDICATING A PORTION OF THE PROCEEDS DERIVED FROM THE EXISTING MOTOR FUEL AND DISTILLATE FUEL TAXES TO THE STATE AID STREET FUND; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

Subtitle

A TEMPORARY ONE-HALF PERCENT SALES AND USE TAX FOR STATE HIGHWAYS AND BRIDGES AND COUNTY AND CITY ROADS, BRIDGES AND OTHER SURFACE TRANSPORTATION WITH STATE REVENUES SECURING FOUR-LANE HIGHWAY CONSTRUCTION AND IMPROVEMENT BONDS.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-EIGHTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL MEMBERS ELECTED TO EACH HOUSE AGREEING THERETO:

That the following is proposed as an amendment to the Constitution of the State of Arkansas, and upon being submitted to the electors of the state for approval or rejection at the next general election for Representatives and Senators, if a majority of the electors voting thereon at the election adopt the amendment, the amendment shall become a part of the Constitution of the State of Arkansas, to wit:

SECTION 1. Intent. The people of the State of Arkansas find that:

(a) The state has an outdated and inadequate system of highway funding that is unable to meet the severe and pressing needs to maintain and improve the state's system of state highways, county roads, and city streets;

(b) Increasing investment in the state highway system, county roads, and city streets will create jobs, aid in economic development, improve quality of life, and provide additional transportation infrastructure, including specifically, a four-lane highway construction plan designed to connect all regions of the state; and

(c) To provide additional funding for the state's four-lane highway system, county roads, and city streets, this amendment levies a temporary sales and use tax and authorizes general obligation highway construction and improvement bonds for the state's four-lane highway system.

SECTION 2. Definitions.

As used in this amendment:

(a) "Bonds" means the State of Arkansas General Obligation Four-Lane Highway Construction and Improvement Bonds as authorized in this amendment;

(b) "Chairman" means the chair of the Arkansas Highway Commission;

(c) "Chief fiscal officer" means the Director of the Department of Finance and Administration;

(d) "Commission" means the State Highway Commission;

(e) "Debt service" means all amounts required for the payment of principal of, interest on, and premium, if any, due with respect to the bonds in any fiscal year, along with all associated costs, including without limitation the fees and costs of paying agents and trustees, and remarketing agent fees;

(f) "Designated tax revenues" means:

(1) Taxes collected under this amendment and apportioned to the Arkansas State Highway and Transportation Department Fund under § 27-70-206 collected over an approximate ten-year period; and

(2) Other fees or taxes that are dedicated to the repayment of the bonds; and

(g)(1) "Four-lane highway improvements" means construction of and improvements to:

(A) Four-lane roadways;

(B) Bridges;

(C) Tunnels;

(D) Engineering;

(E) Rights-of-way; and

(F) Other related capital improvements and facilities appurtenant or pertaining thereto, including costs of rights-of-way acquisition and utility adjustments.

(2) "Four-lane highway improvements" also means the maintenance of four-lane highway improvements constructed with proceeds of the bonds.

SECTION 3. Levy of Temporary Tax.

(a)(1) Except for food and food ingredients, a temporary additional excise tax of one-half percent (0.5%) is levied on all taxable sales of property and services subject to the tax levied by the Arkansas Gross Receipts Act of 1941.

(2) The tax shall be collected, reported, and paid in the same

manner and at the same time as is prescribed by law for the collection, reporting and payment of all other Arkansas gross receipts taxes.

(b)(1) Except for food and food ingredients, a temporary additional excise tax of one-half percent (0.5%) is levied on all tangible personal property and services subject to the tax levied by the Arkansas Compensating Tax Act of 1949.

(2) The tax shall be collected, reported, and paid in the same manner and at the same time as is prescribed by law for the collection, reporting and payment of Arkansas compensating taxes.

SECTION 4. Authorization and purpose.

(a) The State Highway Commission may issue State of Arkansas Four-Lane Highway Construction and Improvement General Obligation Bonds ("bonds") in a total principal amount not to exceed one billion, three hundred million dollars ($1,300,000,000) for the purpose of:

(1) Accelerating four-lane highway improvements in progress or scheduled as of January 1, 2011;

(2) Funding new four-lane highway improvements not in progress or scheduled as of January 1, 2011;

(3) Providing matching funds in connection with federal highway programs for four-lane highway improvements; and

(4) Paying the costs of issuance of the bonds.

(b) The bonds may be issued in one (1) or more series at times, in amounts, and bearing the designations as the commission in consultation with the chief fiscal officer determines.

(c)(1) The bonds shall be general obligations of the State of Arkansas, secured by and payable from the general revenues of the state as set forth in Section 15 of this amendment.

(2) The bonds shall be payable first from the following designated revenues:

(A) Portion of the proceeds of the additional one-half of percent (0.5%) excise tax on gross proceeds or gross receipts; and

(B) Portion of the proceeds of the additional one-half percent (0.5%) compensating excise tax; and

(C) Other revenues designated by the General Assembly for this purpose.

(d)(1) If the amendment is approved, the sales tax and the use tax will be collected over an approximate ten-year period, and so long as the bonds are outstanding.

(2) The sales and use tax shall terminate upon payment in full of the bonds.

(3) If the amendment is not approved, the sales and use taxes shall not be levied and collected.

SECTION 5. Use of proceeds.

(a) There is established on the books of the Treasurer of State, Auditor of State, and the chief fiscal officer of the State a special account within the State Highway and Transportation Department Fund to be designated as the Arkansas Four-Lane Highway Construction and Improvement Bond Account.

(b)(1) On the last day of each month, the Treasurer of State, after making the deductions required from the net special revenues as set out in § 19-5-203(b)(1), shall transfer the revenues derived by the one-half cent (0.5¢) taxes levied under this amendment to the State Highway and Transportation Department Fund, the County Aid Fund and the Municipal Aid Fund in the percentages provided in the Arkansas Highway Revenue Distribution Law, § 27-70-201 and § 27-70-206.

(2) The proceeds of the excise taxes transferred to the State Highway and Transportation Department Fund shall be set aside and transferred to the Arkansas Four-Lane Highway Construction and Improvement Bond Account and used for the purposes provided for in this amendment.

(3) The tax revenues accruing from this amendment shall not be designated as special revenues for deposit to the Arkansas Department of Aeronautics Fund under § 27-115-110.

SECTION 6. The Arkansas Highway Revenue Distribution Law, which defines highway revenues, shall include taxes levied and collected by this amendment.

SECTION 7. Effective Date.

(a) The taxes levied by this amendment shall not become effective until after a majority of the qualified electors of the state voting on the question approve the issuance of Four-Lane Highway Construction and

Improvement General Obligation Bonds to be repaid in part by the taxes levied by this amendment and deposited to the Arkansas Four-Lane Highway Construction and Improvement Bond Account in the State Highway and Transportation Department Fund.

(b) If the tax levies and the issuance of the bonds are approved, the effective date of the temporary taxes levied by this amendment shall be July 1, 2013.

SECTION 8. Termination of tax.

(a) If bonds are issued under this amendment, the temporary taxes levied under this amendment shall be abolished when there are no bonds outstanding to which tax collections are pledged as provided in this amendment.

(b)(1) To provide for the accomplishment of the administrative duties of the chief fiscal officer and to protect the owners of the bonds, the tax shall be abolished on the first day of the calendar month after the expiration of thirty (30) days from the date a written statement identifying the tax and the bonds is signed by the chairman and by the trustee for the bondholders, if a trustee is serving in this capacity, and is filed with the chief fiscal officer.

(2) The written statement shall certify that:

(A) The trustee has or will have sufficient funds set aside to pay the principal of and interest on the bonds when due at maturity or at redemption prior to maturity, and the chairman certifies that the tax is not pledged to any other highway bonds; or

(B) There are no longer any bonds outstanding payable from tax collections.

(c) The Department of Finance and Administration shall continue to collect taxes levied under this section during the time the tax levies were in force but unpaid and remit the tax collections under the Arkansas Highway Revenue Distribution Law.

SECTION 9. (a) The General Assembly shall provide for the proper administration and enforcement of this amendment by law.

(b) Unless the General Assembly provides another procedure by law, the provisions of the Arkansas Tax Procedure Act, § 26-18-101 et seq., shall

apply to the taxes levied under this amendment and to the reporting, remitting, and enforcement of the tax.

SECTION 10. Procedure for issuing bonds

Before any series of bonds may be issued:

(1)(A) The commission shall, in consultation with the chief fiscal officer, determine the estimated amount of designated tax revenues to be collected by the state in the remainder of the then current fiscal biennium.

(B) The estimated amount of designated tax revenues shall be reported to the commission and Governor;

(2) The commission shall present a report to the Governor that includes the:

(A) Highway construction and improvements to be financed with the proceeds of such series of bonds;

(B) Estimated cost of the four-lane highway construction and improvements;

(C) Amount of bonds necessary to finance such four-lane highway construction and improvements; and

(D) Estimated amount of debt service required to pay the bonds;

(3) Upon receipt of the report required under subdivision (2) of this section, the Governor shall, if he and the Commission determine that the estimated designated tax revenues and any other revenues appropriated by the General Assembly for repayment of bonds will be sufficient to pay the debt service on the series of bonds, by proclamation authorize the commission to proceed with the issuance of such series of bonds.

(4)(A) After the Governor has issued his or her proclamation with respect to one (1) or more series of bonds, the commission shall adopt a resolution authorizing the issuance of the bonds.

(B) Each such resolution shall contain the terms, covenants, and conditions as are desirable and consistent with this amendment, including without limitation the:

(i) Establishment and maintenance of funds and accounts;

(ii) Deposit and investment of tax collections and

of bond proceeds; and

(iii) Rights and obligations of the state, its officers and officials, the commission, and the registered owners of the bonds.

(C)(i) Each such resolution of the commission may provide for the execution and delivery by the commission of a trust indenture or trust indentures, with one (1) or more banks or trust companies located within or outside the state, containing any of the terms, covenants, and conditions provided for in this section and other terms and conditions deemed necessary by the commission.

(ii) The trust indenture or trust indentures shall be binding upon the commission, the state, and their respective officers and officials.

SECTION 11. Terms of bonds.

(a)(1) The bonds shall be issued in series as provided for in this section in amounts sufficient to finance all or part of the costs of four-lane highway construction and improvements provided under Section 10 of this amendment.

(2) Each series shall be designated by the year in which the series was issued, and if more than one (1) series is issued in a particular year then by alphabetical designation.

(b) The bonds of each series shall have the date or dates the commission determines and shall mature, or be subject to mandatory sinking fund redemption, over a period ending not later than ten (10) years after the date of implementation of the temporary sales and use tax.

(c)(1) The bonds of each series shall bear interest at the rate or rates determined by the commission at the sale of the bonds.

(2)(A) The bonds may bear interest at either a fixed or a variable rate.

(B) The interest may be taxable or tax-exempt or may be convertible from one (1) interest rate mode to another.

(C) The interest shall be payable at a time determined by the commission.

(d) The bonds:

(1) Shall be issued in the form of bonds registered as to both

principal and interest without coupons;

(2) May be in such denominations;

(3) May be made exchangeable for bonds of another form or denomination, bearing the same rate of interest;

(4) May be made payable at places within or outside the state;

(5) May be made subject to redemption prior to maturity in such manner and for such redemption prices; and

(6) May contain other terms and conditions established by the commission.

(e)(1) Each bond shall be executed with the facsimile signatures of the Governor, the chairman, and the Treasurer of the State, and shall have affixed or imprinted on the bond the seal of the State of Arkansas.

(2) Delivery of the executed bonds shall be valid, notwithstanding any change in persons holding the offices occurring after the bonds have been executed.

SECTION 12. Sale of bonds.

(a)(1) The bonds may be sold at a private sale or public sale and at terms as the commission determines to be reasonable and expedient.

(2) The bonds may be sold at a price acceptable to the commission, and the price may include a discount or a premium.

(b)(1) If the bonds are sold at a public sale, the commission shall provide notice of the offering of the bonds in a manner reasonably designed to notify the public finance industry that the offering is being made.

(2) The commission shall set the terms and conditions of bidding, including the basis on which the winning bid will be selected.

(c)(1) The commission may structure the sale of bonds utilizing financing techniques that are recommended by its professional advisors to take advantage of market conditions and obtain the most favorable interest rates consistent with the purposes of this amendment.

(2) The commission may enter into ancillary agreements in connection with the sale of the bonds as necessary and advisable, including without limitation bond purchase agreements, remarketing agreements, letter of credit and reimbursement agreements, and bond insurance agreements.

SECTION 13. Employment of professionals.

The commission may retain professionals it determines are necessary to issue and sell the bonds, including without limitation legal counsel, financial advisors, underwriters, trustees, paying agents, and remarketing agents.

SECTION 14. Investment of proceeds.

Prior to expenditure of the proceeds from the issuance of the bonds, the proceeds from the issuance of the bonds shall be held, maintained, and invested by the trustee as provided in a resolution of the commission or as provided in a trust indenture securing the bonds.

SECTION 15. General obligation.

(a)(1) The bonds issued under this amendment shall be direct general obligations of the State of Arkansas for the payment of the debt service on which the full faith and credit of the State of Arkansas is irrevocably pledged as long as the bonds are outstanding.

(2) The bonds shall be payable from:

(A) The Arkansas Four-Lane Highway Construction and Improvement Bond Account; and

(B) General revenues of the state as that term is defined in the Revenue Stabilization Law, § 19-5-101 et seq.

(3) As necessary, the amount of general revenues is pledged to the payment of debt service on the bonds and shall be and remain pledged for these purposes.

(b)(1) This amendment shall constitute a contract between the State of Arkansas and the registered owners of all bonds issued under this amendment which shall never be impaired, and any violation of its terms, whether under purported legislative authority or otherwise, may be enjoined by the Circuit Court of Pulaski County upon the complaint of a bond owner or a taxpayer.

(2) The court shall, in any suit against the commission, the Treasurer of State, or other officer or official of the state prevent a diversion of any funds pledged under this amendment and shall compel the restoration of diverted funds, by injunction or mandamus.

(3) Without limitation as to any other appropriate remedy at law or in equity, a bond owner may, by an appropriate action, including without limitation injunction or mandamus, compel the performance of all covenants

and obligations of the state, its officers, and officials.

(c) This amendment shall not create a right of any character with respect to the bonds, and a right of any character with respect to the bonds shall not arise under the amendment, unless the first series of bonds authorized by this amendment has been sold and delivered.

SECTION 16. Sources of repayment.

(a) Without in any way limiting the general obligation of the state to repay the bonds, the designated tax revenues are pledged to the payment of the debt service on the bonds.

(b)(1) The Treasurer of State shall establish in the State Highway and Transportation Department a special account known as the Arkansas Four-Lane Highway Construction and Improvement Bond Account.

(2) The Treasurer of State shall deposit in the Arkansas Four-Lane Highway Construction and Improvement Bond Account all designated tax revenues.

(3) The commission may pledge to the repayment of the bonds the full faith and credit of the state and may grant a lien upon the funds on deposit in the Arkansas Four-Lane Highway Construction and Improvement Bond Account.

(c)(1) On or before commencement of each fiscal year, the commission in consultation with the chief fiscal officer shall determine the estimated amount required for payment of debt service due on each series of bonds issued and outstanding under this amendment during the fiscal year and shall certify the estimated amount to the Treasurer of State.

(2) The Treasurer of State shall then make transfers from the Arkansas Four-Lane Highway Construction and Improvement Bond Account in the State Highway and Transportation Department Fund to the trustees of each series of bonds, in such amounts and at such times as shall be specified in the indentures, to:

(A) Pay the maturing debt service on each series of bonds issued and outstanding under this amendment; and

(B) Establish and maintain with the trustee for each series of bonds a reserve or reserves for payment of debt service on each series of bonds.

(d) The obligation to make transfers from the Arkansas Four-Lane

Highway Construction and Improvement Bond Account in the State Highway and Transportation Department Fund for the payment of debt service on, and, if applicable, a reserve for, each series of bonds is a first charge against amounts on deposit.

(e) Funds on deposit in the Arkansas Four-Lane Highway Construction and Improvement Bond Account in the State Highway and Transportation Department Fund that are in excess of the obligations set forth in (d) above may be used to:

(1) Redeem bonds prior to maturity in the manner and in accordance with the provisions pertaining to redemption prior to maturity as set forth in the trust indentures authorizing or securing each series of bonds; or

(2) Fund additional four-lane highway construction and improvements in the manner and in accordance with the provisions set forth in the trust indentures authorizing or securing each series of bonds.

(f) If there are insufficient amounts in the Arkansas Four-Lane Highway Construction and Improvement Bond Account in the State Highway and Transportation Department Fund to pay the debt service on bonds issued and outstanding under this amendment or to fund any necessary reserves at the required level, the State Treasurer shall transfer additional amounts to the Arkansas Four-Lane Highway Construction and Improvement Bond Account in the State Highway and Transportation Department Fund from the general revenues of the State.

SECTION 17. Investment of revenues.

(a) Moneys held in the Arkansas Four-Lane Highway Construction and Improvement Bond Account in the State Highway and Transportation Department Fund and any fund in the State Treasury created under this amendment shall be invested by the State Board of Finance to the full extent practicable pending disbursement for the purposes intended.

(b) Notwithstanding any other provision of law, the investments and disbursements shall be in accordance with the terms of the resolution or trust indenture authorizing or securing the series of bonds to which the fund appertains to the extent the terms of the resolution or trust indenture are applicable.

SECTION 18. Refunding bonds.

(a) The commission may issue bonds for the purpose of refunding bonds previously issued under this amendment if the total amount of bonds outstanding after the refunding is completed does not exceed the total amount authorized by this amendment, and the final maturity of such refunding bonds shall not exceed ten (10) years from the date of implementation of the tax.

(b) The refunding bonds shall be general obligations of the State of Arkansas and shall be secured and sold in accordance with the provisions of this amendment.

SECTION 19. Tax Exemption.

(a)(1) All bonds issued under this amendment and interest on the bonds shall be exempt from all taxes of the State of Arkansas, including income, inheritance, and property taxes.

(2) Profits from the sale of the bonds shall also be exempt from income taxes.

(b) The bonds shall be eligible to secure deposits of all public funds and shall be legal for investment of municipal, county, bank, fiduciary, insurance company, and trust funds.

SECTION 20. State Aid Street Fund.

(a) Upon the adoption of this amendment, the Department of Finance and Administration shall:

(1) Deposit a total of one cent (1¢) per gallon from revenues distributed under the Arkansas Highway Revenue Distribution Law from the proceeds derived from existing motor fuel taxes and distillate fuel taxes; and

(2) Permanently dedicate the revenues to the State Aid Street Fund created under § 27-72-407.

(b) The State Aid Street Funds shall aid city streets under the law.

SECTION 21. Powers of the commission.

(a) All powers granted to the commission under this amendment shall be in addition to the powers as already exist under Amendment 42 to the Arkansas Constitution and the laws of the State of Arkansas.

(b) A member of the commission or other state official shall not be

liable personally for any reason arising from the issuance of bonds under this amendment unless the person acts with corrupt intent.

SECTION 22. Form of submission to the electors.

The proposition set forth shall be submitted for approval or rejection by the electors in substantially the following form:

"A TEMPORARY ONE-HALF PERCENT (0.5%) SALES AND USE TAX FOR STATE HIGHWAYS AND BRIDGES, COUNTY ROADS, BRIDGES AND OTHER SURFACE TRANSPORTATION, AND CITY STREETS, BRIDGES AND OTHER SURFACE TRANSPORTATION, WITH THE STATE'S PORTION TO SECURE STATE OF ARKANSAS GENERAL OBLIGATION FOUR-LANE HIGHWAY CONSTRUCTION AND IMPROVEMENT BONDS AND PERMANENTLY DEDICATING ONE CENT (1¢) PER GALLON OF THE PROCEEDS DERIVED FROM THE EXISTING MOTOR FUEL AND DISTILLATE FUEL TAXES TO THE STATE AID STREET FUND"

On each ballot there shall be printed the following:

"FOR a proposed constitutional amendment to levy a temporary sales and use tax of one-half percent (0.5%) for state highways and bridges, county roads, bridges and other surface transportation, and city streets, bridges and other surface transportation, with the state's portion to secure State of Arkansas General Obligation Four-Lane Highway Construction and Improvement Bonds in the total principal amount not to exceed $1,300,000,000 for the purpose of constructing and improving four-lane highways in the State of Arkansas, prescribing the terms and conditions for the issuance of such bonds which will mature and be paid in full in approximately ten (10) years, which payment in full shall terminate the temporary sales and use tax, describing the sources of repayment of the bonds and permanently dedicating one cent (1¢) per gallon of the proceeds derived from the existing motor fuel and distillate fuel taxes to the State Aid Street Fund."

"AGAINST a proposed constitutional amendment to levy a temporary sales and use tax of one-half percent (0.5%) for state highways and bridges, county roads, bridges and other surface transportation, and city streets, bridges and other surface transportation, with the state's portion to secure State of Arkansas General Obligation Four-Lane Highway Construction and Improvement

Bonds in the total principal amount not to exceed $1,300,000,000 for the purpose of constructing and improving four-lane highways in the State of Arkansas, prescribing the terms and conditions for the issuance of such bonds which will mature and be paid in full in approximately ten (10) years, which payment in full shall terminate the temporary sales and use tax, describing the sources of repayment of the bonds and permanently dedicating one cent (1¢) per gallon of the proceeds derived from the existing motor fuel and distillate fuel taxes to the State Aid Street Fund.""

/s/Barnett