

Dana Mather

From: Melissa Ayers
Sent: Friday, March 28, 2008 1:59 PM
To: hendrenk@arkleg.state.ar.us
Cc: Raymond Burns ; Martine Downs
Subject: Severance Tax Agreement
Attachments: Severance Tax Agreement Support Resolution.pdf; Severance Tax Agreement Letter - Hendren.pdf

Senator Hendren,

Attached please find a letter of agreement along with the resolution passed yesterday by the Chamber's Board of Directors in support of Governor Beebe's severance tax proposal to provide additional funding for highways and infrastructure.

If you have any questions or need additional information, please contact either:
Raymond Burns at 619.3188, rburns@rogerslowell.com or
Martine Pollard at 619.3183, martine@rogerslowell.com.

Thank you,

Melissa Ayers

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March 28, 2008

Senator Kim Hendren
1501 Hwy. 72 SE
Gravette, AR 72736

Dear Senator Hendren,

I am writing to ask for your support of the proposed compromise agreement between Governor Beebe and the natural gas producers to increase the severance tax on natural gas to help provide additional funding for highways and infrastructure in the State of Arkansas. As you know, the Chamber has been a strong proponent of additional highway and infrastructure funding. Our top legislative priority during the last legislative session was passage of amendments to the Regional Mobility Authority legislation. You acknowledged and supported our priorities by taking a leadership role and helped pass the RMA legislation unanimously.

I ask for your leadership again by voting yes for the proposed severance tax agreement in the upcoming special legislative agenda. The Board of Directors of the Rogers-Lowell Area Chamber of Commerce officially approved the enclosed resolution of support this week supporting the Severance Tax Agreement.

Thank you for your leadership and consideration.

Sincerely,

Raymond Burns, CCE
President / CEO

317 West Walnut | Rogers, Arkansas 72756

Phone: 479.636.1240 | Fax: 479.636.5485

www.RogersLowell.com



Rogers – Lowell Area Chamber of Commerce Supports Governor Beebe’s Proposal to Provide Additional Funding for Highways and Infrastructure

Urges Distribution of Funds Based on Needs to Sustain Economic Growth

The Rogers - Lowell Area Chamber of Commerce supports the proposed compromise agreement between Governor Beebe and the natural gas producers to increase the severance tax on natural gas to help provide additional funding for highways and infrastructure in the State of Arkansas.

The Rogers - Lowell Area Chamber of Commerce appreciates Governor Beebe’s attention to highway and infrastructure needs both during the 2007 legislative session and through his efforts to secure additional funds for highways through a severance tax increase.

As Governor Beebe has stated on many occasions, the Chamber strongly agrees that any new, as well as existing highway funds, should be distributed based on need. To quote Governor Beebe on this point, “the dollars should follow the cars”.

As we’re increasing taxes on the natural gas industry, an industry that is growing Arkansas’ economy and creating jobs, we need to make sure we’re reinvesting those revenues where those funds can leverage additional economic growth. Failing to properly invest in Northwest Arkansas’ infrastructure will limit the ability of the region’s economy and the state’s economy to continue to grow.

The funds in this proposed agreement are helpful but it should be noted that billions more will be needed over the next decade to significantly address the state’s highway funding shortfall. A comprehensive overhaul of how highways are funded and how funding is allocated is needed. More Federal funding, additional state resources, and locally generated dollars must be part of any comprehensive solution to meeting Arkansas’ infrastructure needs.

The Rogers - Lowell Area Chamber of Commerce appreciates Governor Beebe’s effort to provide additional funding and urges that new and existing revenues be distributed based on need in order to sustain economic growth for the State of Arkansas.