

AR House Approves Steel Mill Funding

The Associated Press

LITTLE ROCK, Ark. (AP) — A [proposal](#) [1] to provide a company with \$125 million in state financing to build a new steel mill in northeastern Arkansas has won approval in the state House.

By a 78-17 vote, lawmakers on Monday passed legislation authorizing Arkansas to issue bonds to provide a loan and pay some construction costs of a \$1.1 billion steel facility in Osceola.

The Senate approved identical legislation by a 26-6 vote last week. House lawmakers will still have to pass — with a 75-vote supermajority — a separate bill to fund the proposal.

Gov. Mike Beebe and legislative leaders have endorsed the proposal, but some conservative lawmakers said they were concerned about investing state money in a new private venture. A competing steel mill in the area was also opposed to the project.

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