

State of Arkansas
92nd General Assembly
Regular Session, 2019

A Bill

SENATE BILL 225

By: Senator M. Pitsch
By: Representative Wing

For An Act To Be Entitled

AN ACT TO AMEND THE LAWS CONCERNING THE ARKANSAS
ECONOMIC DEVELOPMENT COUNCIL AND THE ARKANSAS
ECONOMIC DEVELOPMENT COMMISSION; AND FOR OTHER
PURPOSES.

Subtitle

TO AMEND THE LAWS CONCERNING THE ARKANSAS
ECONOMIC DEVELOPMENT COUNCIL AND THE
ARKANSAS ECONOMIC DEVELOPMENT COMMISSION.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 15-4-204(d), concerning the functions, powers, and duties of the Arkansas Economic Development Council, is amended to read as follows:

(d) By a majority vote, the council may establish or dissolve committees and subcommittees as needed.

SECTION 2. Arkansas Code § 15-4-205(b)(2), concerning the purpose of the Arkansas Economic Development Commission, is amended to read as follows:

(2) Promote the state with a central focus on state, local, and regional economic development efforts;

SECTION 3. Arkansas Code § 15-4-209(a), concerning the function, powers, and duties of the Arkansas Economic Development Commission, is amended to read as follows:



(a) ~~The~~ In accordance with state and federal law, the Arkansas Economic Development Commission shall:

(1) Administer grants, loans, cooperative agreements, tax credits, guaranties, and other incentives, memoranda of ~~understandings~~ understanding, and conveyances to assist with economic development in the state;

(2) In concert with others, periodically develop a strategic plan to guide the commission in the pursuit of the commission's stated mission;

(3) Cooperate with public and private organizations to advance the commission's goals and objectives as identified in the commission's most recent strategic plan;

(4) Administer the Small Cities Community Development Block Grant (CDBG) Program with funds received from the ~~federal government~~ United States Government;

(5) ~~Collaborate with other entities in the formation and implementation of a state energy plan to guide the state on issues related to energy supply, energy efficiency, and energy resource development of both fossil and renewable energy sources~~ Assist rural communities and agencies with funding, educational opportunities, and technical assistance to enhance the quality of life in rural areas of Arkansas;

(6) To the extent that funds are available, assist with the cost of infrastructure in the pursuit of new or expanded job creation;

(7) Encourage the exportation of Arkansas-produced goods and services;

(8) Assist ~~small and minority~~ women-owned businesses and minority-owned businesses through certification, ~~loans~~ loan guaranties, technical assistance, or grants to encourage their growth and development;

(9) Provide assistance to cities, counties, and regions as they develop and implement ~~their own~~ strategic plans for community and economic development;

(10) Establish and administer a business and industry training program to train both new and existing employees;

(11) Cooperate with other international, multistate, regional, federal, state, and local efforts aimed at providing resources or assistance to economic development;

(12) Work with communities and regions to develop ongoing processes focused on the creation and recruitment of new businesses and the retention of existing businesses;

(13) Utilize all available means of securing financing for business development statewide;

(14) Serve as the state’s focal point for the establishment of foreign trade zones under the programs offered by the United States Department of Commerce, including without limitation serving as the grantee of Foreign Trade Zone 14;

(15) Promote innovation and the commercialization of ideas into viable Arkansas businesses;

(16) Highlight the state’s ability to host film projects and make available resources to assist in building the film industry in the state;

(17) Comply with procedures for the disposal of properties acquired by the commission;

(18) Administer the provisions of Arkansas Constitution, Amendment 27, providing a limited exemption from certain tax liabilities; ~~and~~

(19) Assist in the creation and growth of small businesses; and

(20) Carry out any other duties or responsibilities as designated by the Governor.

SECTION 4. Arkansas Code § 15-4-219(1)(A), concerning the information required in the annual report submitted by the Arkansas Economic Development Commission, is amended to read as follows:

(A) Each project that was offered incentives in the previous calendar year, including without limitation:

(i) The number of jobs proposed by each project ~~and the average hourly wage or annual salary for each project;~~

(ii) For each job creation project that receives funds from the Economic Development Incentive Quick Action Closing Fund under § 19-5-1231, an indication of whether each project contains a repayment requirement;

(iii)(a) Each project that received funds from the Economic Development Incentive Quick Action Closing Fund under § 19-5-1231.

(b) The information reported in subdivision

(1)(A)(iii)(a) of this section and any other related information shall be made available to the Office of Economic and Tax Policy upon request;

(iv) The location of each project; and

(v) ~~The elements of the commission's incentive packages that were used~~ specific incentives offered by the commission;

APPROVED: 2/26/19