

State of Arkansas
93rd General Assembly
Regular Session, 2021

A Bill

HOUSE BILL 1629

By: Representative Ennett
By: Senator L. Chesterfield

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING WAREHOUSE
FACILITIES AND MUNICIPAL PORT AUTHORITIES; AND FOR
OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING WAREHOUSE
FACILITIES AND MUNICIPAL PORT
AUTHORITIES.

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

SECTION 1. Arkansas Code § 14-186-208 is amended to read as follows:
14-186-208. Warehouse facilities – Proposals for lease ~~or operation.~~
~~With regard to warehouse facilities used for commercial warehousing~~
~~purposes mentioned in § subdivisions (1)–(4) and (8)–(10) of § 14-186-204(a)~~
~~and § 14-186-204(b), and subdivisions (2), (3), and (10)–(13) of § 14-186-~~
~~207, the authority, prior to entering into a new lease of existing warehouse~~
~~facilities or into a lease of new warehouse facilities, in whole or in part,~~
~~or prior to operating warehouse facilities for these purposes, in whole or in~~
~~part, shall first publicly solicit proposals for the leasing or operation of~~
~~the warehouse facilities for these purposes on such terms as shall be~~
~~customary and usual in the commercial warehousing industry, and the authority~~
~~shall accept such proposal as is commercially reasonable and in the~~
~~authority's best interest~~ (a) Before entering into a new lease of existing
warehouse facilities with a third-party lessor or a lease of new warehouse
facilities with a third-party lessor under this subchapter, an authority



shall:

(1) Publicly solicit proposals for the leasing of the warehouse facilities on terms that are customary and usual in the commercial warehousing industry; and

(2) Accept the proposal the authority deems to be commercially reasonable and in the best interest of the authority.

(b) This section does not apply to a warehouse facility that:

(1) An authority owns or plans to construct; and

(2) Is leased to a third-party tenant.

APPROVED: 4/1/21