

State of Arkansas
93rd General Assembly
Regular Session, 2021

A Bill

HOUSE BILL 1773

By: Representative Hillman

For An Act To Be Entitled

AN ACT TO AMEND THE LAW TO CONFORM TO FEDERAL LAW CONCERNING AGRICULTURAL WATER RESOURCE CONSERVATION AND DEVELOPMENT MEASURES; TO AMEND THE WATER RESOURCE CONSERVATION AND DEVELOPMENT INCENTIVES ACT; TO AMEND THE TIME PERIOD DURING WHICH PROJECTS MUST BE COMPLETED UNDER THE WATER RESOURCE CONSERVATION AND DEVELOPMENT INCENTIVES ACT; AND FOR OTHER PURPOSES.

Subtitle

TO CONFORM TO FEDERAL LAW CONCERNING AGRICULTURAL WATER RESOURCE CONSERVATION AND DEVELOPMENT MEASURES; AND TO AMEND THE TIME PERIOD FOR COMPLETING PROJECTS UNDER THE WATER RESOURCE CONSERVATION AND DEVELOPMENT INCENTIVES ACT.

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

SECTION 1. Arkansas Code § 26-51-1011(c)(1), concerning the development, operation, and tax credits under the Water Resource Conservation and Development Incentives Act, is amended to read as follows:

(c)(1) All projects must be completed within ~~three (3)~~ five (5) years of the date of the certificate of tax credit approval.

SECTION 2. DO NOT CODIFY. Retroactivity.

This act applies retroactively to all projects for which a certificate of tax credit approval was issued on or after January 1, 2017.



APPROVED: 4/5/21