

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
90th General Assembly
Regular Session, 2015

As Engrossed: S3/23/15
A Bill

SENATE BILL 864

By: Senator B. Sample

For An Act To Be Entitled

AN ACT TO AMEND THE ARKANSAS TOURISM DEVELOPMENT ACT;
TO PROVIDE TAX INCENTIVES FOR DEVELOPMENT PROJECTS
THAT ARE IN AREAS THAT ARE IN NEED OF REDEVELOPMENT;
AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE ARKANSAS TOURISM DEVELOPMENT
ACT; AND TO PROVIDE TAX INCENTIVES FOR
DEVELOPMENT PROJECTS THAT ARE IN AREAS
THAT ARE IN NEED OF REDEVELOPMENT.

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

SECTION 1. Arkansas Code § 15-11-503, concerning the definitions used under the Arkansas Tourism Development Act, is amended to add an additional subdivision to read as follows:

(15) "Redevelopment area" means an area that is:

(A) Blighted, deteriorated, or experiencing a significant loss of commerce, industry, tourism, or employment; or

(B) Any combination of the conditions described in subdivision (15)(A) of this section.

SECTION 2. Arkansas Code § 15-11-507(b)(1)(A)(i)(b)(2), concerning the tourism attraction project sales tax credit under the Arkansas Tourism Development Act, is amended to read as follows:

(2) However, in high-unemployment counties and redevelopment areas, the Director of the Department of Finance



and Administration shall issue a credit memorandum to the approved company equal to twenty-five percent (25%) of the approved costs.

/s/B. Sample