

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

State of Arkansas  
92nd General Assembly  
Regular Session, 2019

As Engrossed: S2/5/19  
**A Bill**

SENATE BILL 196

By: Senators K. Ingram, Rapert

By: Representatives Lundstrum, Penzo, D. Ferguson

### For An Act To Be Entitled

AN ACT TO ADOPT FEDERAL INTERNAL REVENUE CODE  
PROVISIONS CONCERNING OPPORTUNITY ZONES; TO PROVIDE  
STATE TAX INCENTIVES RELATED TO INVESTMENTS IN  
OPPORTUNITY ZONES; AND FOR OTHER PURPOSES.

### Subtitle

TO ADOPT FEDERAL INTERNAL REVENUE CODE  
PROVISIONS CONCERNING OPPORTUNITY ZONES;  
AND TO PROVIDE STATE TAX INCENTIVES  
RELATED TO INVESTMENTS IN OPPORTUNITY  
ZONES.

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

SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 4, is amended to add an additional section to read as follows:

26-51-460. Opportunity zones.

(a) Except as provided in subsection (b) of this section, 26 U.S.C. § 1400Z-2, as in effect on January 1, 2018, regarding opportunity zones, is adopted for the purpose of computing Arkansas income tax liability.

(b) As used in this section and for purposes of the adoption of 26 U.S.C. § 1400Z-2, "opportunity zone" means a population census tract located in Arkansas that is designated as a qualified opportunity zone under 26 U.S.C. § 1400Z, as of January 1, 2019.

SECTION 2. EFFECTIVE DATE. This act is effective for tax years



beginning on or after January 1, 2018.

*/s/K. Ingram*