

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

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

HOUSE BILL 1624

By: Representative Beaty Jr.

By: Senator Gilmore

For An Act To Be Entitled

AN ACT TO AMEND THE WATER RESOURCE CONSERVATION AND DEVELOPMENT INCENTIVES ACT; TO AMEND THE LAW CONCERNING THE PROJECTS ELIGIBLE FOR THE INCOME TAX CREDIT FOR SURFACE WATER CONVERSION IN CRITICAL AREAS TO INCLUDE PROJECTS IN CHICOT COUNTY; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING THE PROJECTS ELIGIBLE FOR THE INCOME TAX CREDIT FOR SURFACE WATER CONVERSION UNDER THE WATER RESOURCE CONSERVATION AND DEVELOPMENT INCENTIVES ACT TO INCLUDE PROJECTS IN CHICOT COUNTY.

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

SECTION 1. Arkansas Code § 26-51-1008(a), concerning the income tax credit for surface water conversion within critical areas, is amended to read as follows:

(a) For projects located within critical groundwater areas, ~~and~~ and counties contiguous to counties with areas designated as critical ground water areas, and Chicot County, there shall be allowed a credit against the tax imposed by the Income Tax Act of 1929, § 26-51-101 et seq., to an approved applicant for the reduction of groundwater use by substitution of surface water for water used for industrial, commercial, agricultural, or



recreational purposes.

SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax years beginning on or after January 1, 2023.