

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 1658

By: Representatives Pilkington, J. Richardson

By: Senator C. Penzo

## For An Act To Be Entitled

AN ACT TO REQUIRE A REPORT CONCERNING ECONOMIC DEVELOPMENT FUNDING SUPPORTING ORGANIZATIONS OR PROGRAMS FOR INDIVIDUALS STARTING NEW BUSINESSES OR BUSINESSES ESTABLISHED WITHIN THE PREVIOUS FIVE YEARS; AND FOR OTHER PURPOSES.

## Subtitle

TO REQUIRE A REPORT CONCERNING ECONOMIC DEVELOPMENT FUNDING SUPPORTING ORGANIZATIONS OR PROGRAMS FOR NEW BUSINESSES OR BUSINESSES ESTABLISHED WITHIN THE PREVIOUS FIVE YEARS.

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

SECTION 1. Arkansas Code Title 15, Chapter 4, Subchapter 2, is amended to add an additional section to read as follows:

15-4-221. Report concerning funds supporting organizations or programs for new businesses or businesses established within the previous five (5) years.

(a) By January 1 of each year the the Director of the Arkansas Economic Development Commission shall file an annual report that includes without limitation:

(1) The percentage of economic development funding, including without limitation community development block grants, supporting organizations or programs:



(A) For individuals starting new businesses in this state;

or

(B) That provide services to businesses established within the previous five (5) years whose principal place of business is in this state; and

(2) The total dollar amount of economic development funding, including without limitation community development block grants, supporting organizations or programs:

(A) For individuals starting new businesses in this state;

or

(B) That provide services to businesses established within the previous five (5) years and whose principal place of business is in this state.

(b) The annual report under subsection (a) of this section shall be filed with the:

(1) Governor;

(2) House Committee on Insurance and Commerce; and

(3) Senate Committee on Insurance and Commerce.

SECTION 2. DO NOT CODIFY. TEMPORARY LANGUAGE. The first annual report under § 15-4-221 is due by January 1, 2025.