

ARKANSAS SENATE
90th General Assembly - Regular Session, 2015
Amendment Form

Subtitle of Senate Bill No. 864

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.

Amendment No. 1 to Senate Bill No. 864

Amend Senate Bill No. 864 as originally introduced:

Delete everything after the enacting clause, and substitute the following:

"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."



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator B. Sample

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Secretary