



Hugh McDonald
SECRETARY OF COMMERCE
Clint O'Neal
EXECUTIVE DIRECTOR,
ARKANSAS ECONOMIC
DEVELOPMENT COMMISSION

September 29, 2023

Senator Kim Hammer, Senate Chair
Representative Brian Evans, House Chair
Administrative Rules Subcommittee

ATTN:
Rebecca Miller-Rice
Administrator, Administrative Rules Review
Bureau of Legislative Research
One Capitol Mall
5th Floor, Room-L-513
Little Rock, AR 72201

Re: Act 595 Status Report – Arkansas Economic Development Commission

Dear Co-Chairs:

As required by Act 595 of 2021, the Arkansas Economic Development Commission submits the following status report concerning the promulgation of rules pursuant to newly enacted laws of the 94th General Assembly:

1. Tourism Development Act Rule

Act 652 of 2023 creates the Natural State Initiative Pilot Program. The Act requires the agency to establish the Natural State Opportunity Zones through the administrative rule process. AEDC's rules administering the Tourism Development Incentive must be amended to incorporate the changes enacted by Act 652.
Status: Rule promulgation has been completed.

2. Consolidated Incentives Act Rule

Act 834 of 2023 amended the Consolidated Incentives Act of 2003. AEDC must amend the program's current rule to incorporate a change to the definition of an eligible business.
Status: The agency is in the process of drafting an amended rule.

3. Arkansas Business and Technology Accelerator Grant Program

Act 834 of 2023 amended the Arkansas Business and Technology Accelerator Grant Program. The agency must amend the program's existing rule to incorporate a change to the definition of an eligible applicant.
Status: The agency is in the process of drafting an amended rule.

4. Digital Product & Motion Picture Industry Development Act of 2009

Act 517 of 2023 amends the existing Digital Product & Motion Picture Incentive Program to make various changes to the tax incentive provided for production and postproductions costs for approved film projects. The agency must amend the program's existing rule to incorporate these changes.

Status: The agency is in the process of drafting an amended rule.

I will be the point of contact for future updates or questions regarding these rules.

Sincerely,



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