



STATE OF ARKANSAS  
**Department of Finance  
and Administration**

**REVENUE LEGAL COUNSEL**

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December 1, 2023

Rebecca Miller-Rice, Administrator  
Administrative Rules Review Section  
Bureau of Legislative Research  
One Capitol Mall, 5<sup>th</sup> Floor  
Little Rock, Arkansas 72201

*Re: Monthly Rules Report for Revenue Division of the Department of Finance and Administration*

Ms. Miller-Rice:

Please find below the monthly update of the Revenue Division of the Department of Finance and Administration (DFA) of rules required to be promulgated by Acts of the 2023 Regular Session. We have identified two Acts of 2023 that will require rulemaking: Acts 804 and 881. An explanation as well as the status of the Revenue Division's progress in promulgating the required rules is provided below:

**Act 804** – This act amends the liability insurance requirements imposed on a business that operates a taxicab or similar vehicle used for hire. The act also alters the self-insurance requirements for certain entities who are permitted to self-insure. Act 804 requires those owners to apply for a certificate annually and annually provide DFA with proof of their ability to pay judgments against them. DFA has prepared a draft of a new rule for Act 804, and it is being circulated internally within DFA, but has not yet been forwarded to the Governor's Office for review.

**Act 881** – This act creates a new Waterways Investment Tax Credit. The Waterways Investment Tax Credit is an income tax credit for the cost of making capital improvements to a facility or property related to using water transportation. DFA has prepared a draft of a new rule for Act 881, and it is being circulated internally within DFA, but has not yet been forwarded to the Governor's Office for review.

Please do not hesitate to contact me if you have questions.

Best regards,

A handwritten signature in blue ink, reading 'Paul M. Gehring'.

Paul M. Gehring  
Assistant Commissioner of Revenue  
Policy and Legal