

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 84th General Assembly  
3 Regular Session, 2003

# A Bill

HOUSE BILL 2519

4  
5 By: Representative Bennett  
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## For An Act To Be Entitled

9 AN ACT TO STIMULATE INTEREST IN THE CONSTRUCTION  
10 OF A RELIEF LAKE FOR THE SPARTA AQUIFER BY  
11 PROVIDING A TAX CREDIT AGAINST SALES OR USE TAX  
12 FOR ANY PERSON OR ENTITY WHO CONSTRUCTS THE LAKE;  
13 AND FOR OTHER PURPOSES.  
14

## Subtitle

15 TO STIMULATE INTEREST IN THE  
16 CONSTRUCTION OF A RELIEF LAKE FOR THE  
17 SPARTA AQUIFER BY PROVIDING A TAX CREDIT  
18 AGAINST SALES OR USE TAX FOR ANY PERSON  
19 OR ENTITY WHO CONSTRUCTS THE LAKE.  
20  
21  
22

23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code Title 26, Chapter 52, Subchapter 3 is amended  
27 to add an additional section to read as follows:

28 26-52-315. Credit for constructing a Sparta Aquifer relief lake.

29 There is granted a credit against the Gross Receipts Act of 1941, § 26-  
30 52-101 et seq., and the Arkansas Compensating Tax Act of 1949, § 26-53-101 et  
31 seq., for any person or entity who constructs a lake to relieve Sparta  
32 Aquifer in the amount of fifty percent (50%) of the cost of the construction  
33 of the lake.  
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35 SECTION 2. This act shall apply to lakes constructed on or after the  
36 effective date of this act.

