

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
4

As Engrossed: H3/14/03

A Bill

HOUSE BILL 2835

5 *By: Representative Elliott*
6
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For An Act To Be Entitled

THE ARKANSAS ECONOMIC DEVELOPMENT EXPANSION ACT.

Subtitle

THE ARKANSAS ECONOMIC DEVELOPMENT
EXPANSION ACT.

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16 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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18 SECTION 1. Arkansas Code Title 20, Chapter 10, is amended to add an
19 additional subchapter to read as follows:

20 25-10-401. Findings - Purpose.

21 (a) The General Assembly finds:

22 (1) To the extent minority owned businesses are given fair
23 opportunities to compete, all Arkansans benefit;

24 (2) During 2002, the State of Arkansas spent nine hundred
25 million four hundred thousand dollars (\$900,400,000) procuring goods and
26 services;

27 (3) Although the state possesses over seven thousand (7,000)
28 minority owned businesses, less than three tenths of one percent (.03%) of
29 state expenditures on goods and services was spent with minority owned
30 businesses in 2002;

31 (4) Small and minority owned businesses employ forty-eight and
32 nine tenths percent (48.9%) of the state's total employment;

33 (5) Seventy-two percent (72%) of all current jobs in the Delta
34 Region of Arkansas, Louisiana, and Mississippi are provided through small and
35 minority owned businesses;

36 (6) An increase of four thousand (4,000) jobs in small, minority



1 owned, and medium sized businesses would radiate through the state to result
2 in the creation of forty-eight thousand (48,000) new jobs;

3 (7) Expanding the profitability and spending power of these
4 businesses will allow them to provide employment opportunities and to
5 increase economic growth and development within Arkansas communities;

6 (8) Expansion of economic opportunity will reduce unemployment
7 and the need for state-supported social welfare programs, while increasing
8 the state tax base and the appeal to minority owned businesses from other
9 businesses within their industry for raw materials and production support;
10 and

11 (9) Increased economic output and employment by minority owned
12 businesses will have a positive rippling impact throughout the state.

13 (b) This subchapter is intended to expand economic opportunities for
14 Arkansas' minority communities, but is not intended to establish any quota
15 system or program.

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17 25-10-402. Definition.

18 For purposes of this subchapter:

19 (1) "Minority" means the same as in § 1-2-503; and

20 (2) "State agency" means any office, department, board,
21 commission, bureau, division, public corporation, agency, or instrumentality
22 of this state.

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24 */s/ Elliott*