1	State of Arkansas	As Engrossed: H3/20/17 $f A \; Bill$	
2	91st General Assembly	A DIII	
3	Regular Session, 2017		HOUSE BILL 1767
4			
5	By: Representative Tucker		
6		For An Ast To Do Entitled	
7	For An Act To Be Entitled		
8	AN ACT TO ESTABLISH A FEE WAIVER PROGRAM FOR ENTREPRENEURS; AND FOR OTHER PURPOSES."		
9	ENIKEPKEI	NEURS; AND FOR OTHER PURPOSES."	
10 11			
12		Subtitle	
13	TO	ESTABLISH A FEE WAIVER PROGRAM FOR	
14		REPRENEURS.	
15	22	121.21.201.0	
16			
17	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARK	KANSAS:
18			
19	SECTION 1. Arl	kansas Code § 15-5-712 is amended to	read as follows:
20	15-5-712. Power to make grants and loans.		
21	The Arkansas De	evelopment Finance Authority may make	grants, direct
22	loans, or loan guaran	nties to:	
23	(1) New	or existing:	
24	(A)) Title IX revolving loan funds;	
25	(B)) Small business investment companie	es; and
26	(C)) Specialized small business investm	nent companies;
27	(2) The	Division of Minority Business Enterp	orise of the Arkansas
28	Economic Development	Commission; and	
29	(3) A ce	ertified community development financ	cial institution
30	under the Riegle Com	munity Development and Regulatory Imp	provement Act of
31	1994, Pub. L. No. 103-325; and		
32	(4) An entrepreneur as described in the Entrepreneur Fee Waiver		
33	Pilot Program under	§ 15-5-714·	
34			
35		kansas Code Title 15, Chapter 5, Subc	chapter 7, is amended
36	to add an additional	section to read as follows:	

1	15-5-/14. Entrepreneur Fee Waiver Pilot Program		
2	(a) There is created a program to be known as the "Entrepreneur Fee		
3	Waiver Pilot Program".		
4	(b) The program shall be developed, implemented, and administered by		
5	the Arkansas Development Finance Authority.		
6	(c) The purpose of the program is to encourage and assist		
7	entrepreneurs by providing a waiver of state filing fees, state permit fees,		
8	or state licensing fees associated with the formation of a small business in		
9	this state.		
10	(d) As used in this section, "entrepreneur" means an individual		
11	starting a small business and who meets the eligibility criteria established		
12	by the authority for the program.		
13	(e) The authority shall promulgate rules in accordance with the		
14	Arkansas Administrative Procedure Act, § 25-15-201 et seq., to establish		
15	criteria for the review and approval of applications for the program.		
16	(f) A entrepreneur shall apply to the authority, using the form		
17	prescribed by the authority, before the formation of the small business for		
18	which the entrepreneur seeks waiver of the state filing fees, state permit		
19	fees, or state licensing fees.		
20	(g) Any waivers or vouchers under this section shall be provided in		
21	the manner determined by the authority.		
22	(h) The total amount waived by the authority under this section shall		
23	not exceed five hundred thousand dollars (\$500,000) per fiscal year.		
24	(i) The Secretary of State shall provide notice of the Entrepreneur		
25	Fee Waiver Pilot Program to an entrepreneur filing for the formation of a		
26	small business in this state.		
27			
28	SECTION 3. TEMPORARY LANGUAGE. DO NOT CODIFY. Entrepreneur Fee Waiver		
29	<u>Pilot Program - Report.</u>		
30	(a)(1) On or before December 15, 2018, the Arkansas Development		
31	Finance Authority shall review the effectiveness of the Entrepreneur Fee		
32	Waiver Pilot Program under § 15-5-714.		
33	(2) The review described in subdivision (a)(1) of this section		
34	shall include without limitation:		
35	(A) The number and type of Arkansas small businesses that		
36	were formed in connection with the program;		

As Engrossed: H3/20/17 HB1767

1	(B) The current status of each small business formed in		
2	connection with the program;		
3	(C) The number of employees employed by each small		
4	business participating in the program;		
5	(D) The economic impact to the state from the program;		
6	(E) The satisfaction of participants in the program; and		
7	(F) A recommendation as to whether the program should be		
8	continued beyond June 30, 2019.		
9	(b) By February 15, 2019, the authority shall prepare and submit a		
10	written report of the effectiveness of the program to the House Committee or		
11	Insurance and Commerce, the Senate Committee on Insurance and Commerce, the		
12	House Committee on State Agencies and Governmental Affairs, and the Senate		
13	Committee on State Agencies and Governmental Affairs.		
14			
15	/s/Tucker		
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			