

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

A Bill

HOUSE BILL 1876

5 By: Representative M.J. Gray
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For An Act To Be Entitled

8 AN ACT CONCERNING THE REQUIREMENTS FOR PROJECTS
9 SUBJECT TO A FINANCIAL INCENTIVE AGREEMENT; TO
10 REQUIRE AN ENTITY THAT RECEIVES AN ECONOMIC INCENTIVE
11 FROM THE STATE TO EMPLOY OR CONTRACT WITH ARKANSAS
12 RESIDENTS IN COMPLETING THE PROJECT THAT IS SUBJECT
13 TO THE FINANCIAL INCENTIVE AGREEMENT; AND FOR OTHER
14 PURPOSES.
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Subtitle

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18 TO REQUIRE AN ENTITY THAT RECEIVES AN
19 ECONOMIC INCENTIVE FROM THE STATE TO
20 EMPLOY OR CONTRACT WITH ARKANSAS
21 RESIDENTS IN COMPLETING THE PROJECT THAT
22 IS SUBJECT TO THE FINANCIAL INCENTIVE
23 AGREEMENT.
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26 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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28 SECTION 1. Arkansas Code Title 15, Chapter 4, Subchapter 2, is amended
29 to add an additional section to read as follows:

30 15-4-221. Residency requirement for financial incentive agreements.

31 (a) As used in this section:

32 (1) "Financial incentive agreement" means an agreement entered
33 into by an entity and the state to provide the entity an economic incentive
34 to locate a new business or to retain or expand an existing business in
35 Arkansas; and

36 (2) "Resident" means a person who is domiciled in Arkansas or



1 who maintains a permanent place of abode within this state and spends in the
2 aggregate more than six (6) months of the year within this state.

3 (b) A person or entity that enters into a financial incentive
4 agreement shall ensure that, when available and to the extent possible, all
5 of the employees and contractors used to complete the project that is subject
6 to the financial incentive agreement are residents.

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8 SECTION 2. DO NOT CODIFY. Section 1 of this act does not apply to
9 financial incentive agreements that were entered into before the effective
10 date of this act.

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