

"AN ACT TO AUTHORIZE THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY TO FINANCE FACILITIES FOR THE PRODUCTION OF MOTION PICTURES AND LIKE PRODUCTS; DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Section 3.13 of Act No. 1062 of 1985, the same being subsection 3.13 of Arkansas Statutes Annotated 13-2903 is hereby amended to read as follows:

"3.13 'Industrial enterprise' shall mean and include facilities for manufacturing, producing, processing, assembling, repairing, extracting, warehousing, distributing, communications, computer services, the production of motion pictures and like products, transportation, corporate and management offices and services provided in connection with any of the foregoing, in isolation or in any combination, that involve the creation of new or additional employment or the retention of existing employment, and industrial parks; provided, however, that a shopping center, retail store or shop or other similar undertaking which is solely or predominantly of a commercial retail nature shall not be an industrial enterprise for the purposes of this Act."

SECTION 2. All laws and parts of law in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. It having been found that the production of motion pictures and like products offers significant and immediate opportunities for industrial development and employment in Arkansas, an emergency is declared and this Act, being necessary for the preservation of the public peace, health and safety, shall be in force upon its passage and approval.

APPROVED: April 7, 1987

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