

**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.
Act 672 of the Regular Session**

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009

A Bill

SENATE BILL 446

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5 By: Senator T. Smith
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For An Act To Be Entitled

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9 AN ACT TO EXTEND THE TIME WITHIN WHICH THE
10 DEPARTMENT OF ECONOMIC DEVELOPMENT MAY DESIGNATE
11 A LODGING FACILITY AS AN APPROVED COMPANY AND
12 AUTHORIZE THE UNDERTAKING OF A TOURISM ATTRACTION
13 PROJECT; AND FOR OTHER PURPOSES.
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Subtitle

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16 TO EXTEND THE TIME WITHIN WHICH THE
17 DEPARTMENT OF ECONOMIC DEVELOPMENT MAY
18 DESIGNATE A LODGING FACILITY AS AN
19 APPROVED COMPANY AND AUTHORIZE THE
20 UNDERTAKING OF A TOURISM ATTRACTION
21 PROJECT.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code § 15-11-510(a)(2)(B), concerning a lodging
27 facility's restrictions to qualify as a tourism attraction project, is
28 amended to read as follows:

29 (B) The benefits provided by this subchapter shall not be
30 available to a lodging facility with approved costs exceeding five million
31 dollars (\$5,000,000) and containing a minimum of twelve thousand square feet
32 (12,000 sq. ft.) of meeting or exhibit space unless the Director of the
33 Arkansas Economic Development Commission designates the lodging facility as
34 an approved company and authorizes the undertaking of the tourism attraction
35 project prior to ~~April 1, 2009~~ April 1, 2011.



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SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that tourism could add much needed additional revenue to the state due to the economic downturn of the state, that the current deadline for the Director of the Department of Economic Development to designate a lodging facility with certain restrictions as an approved company and authorize the undertaking of a tourism attraction project is prior to April 1, 2009, and that since additional time is needed, a two-year extension of the deadline is warranted. Therefore, an emergency is declared to exist, and this act being necessary for the preservation of the public peace, health, and safety shall become effective on March 31, 2009.

APPROVED: 3/27/2009