

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

A Bill

SENATE BILL 225

5 By: Senator M. Pitsch
6 By: Representative Wing
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAWS CONCERNING THE ARKANSAS
10 ECONOMIC DEVELOPMENT COUNCIL AND THE ARKANSAS
11 ECONOMIC DEVELOPMENT COMMISSION; AND FOR OTHER
12 PURPOSES.
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Subtitle

15 TO AMEND THE LAWS CONCERNING THE ARKANSAS
16 ECONOMIC DEVELOPMENT COUNCIL AND THE
17 ARKANSAS ECONOMIC DEVELOPMENT COMMISSION.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 15-4-204(d), concerning the functions,
24 powers, and duties of the Arkansas Economic Development Council, is amended
25 to read as follows:

26 (d) By a majority vote, the council may establish or dissolve
27 committees and subcommittees as needed.
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29 SECTION 2. Arkansas Code § 15-4-205(b)(2), concerning the purpose of
30 the Arkansas Economic Development Commission, is amended to read as follows:

31 (2) Promote the state with a central focus on state, local, and
32 regional economic development efforts;
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34 SECTION 3. Arkansas Code § 15-4-209(a), concerning the function,
35 powers, and duties of the Arkansas Economic Development Commission, is
36 amended to read as follows:



1 (a) ~~The~~ In accordance with state and federal law, the Arkansas
 2 Economic Development Commission shall:

3 (1) Administer grants, loans, cooperative agreements, tax
 4 credits, guaranties, and other incentives, memoranda of ~~understandings~~
 5 understanding , and conveyances to assist with economic development in the
 6 state;

7 (2) In concert with others, periodically develop a strategic
 8 plan to guide the commission in the pursuit of the commission’s stated
 9 mission;

10 (3) Cooperate with public and private organizations to advance
 11 the commission’s goals and objectives as identified in the commission’s most
 12 recent strategic plan;

13 (4) Administer the Small Cities Community Development Block
 14 Grant (CDBG) Program with funds received from the ~~federal government~~ United
 15 States Government;

16 (5) ~~Collaborate with other entities in the formation and~~
 17 ~~implementation of a state energy plan to guide the state on issues related to~~
 18 ~~energy supply, energy efficiency, and energy resource development of both~~
 19 ~~fossil and renewable energy sources~~ Assist rural communities and agencies
 20 with funding, educational opportunities, and technical assistance to enhance
 21 the quality of life in rural areas of Arkansas;

22 (6) To the extent that funds are available, assist with the cost
 23 of infrastructure in the pursuit of new or expanded job creation;

24 (7) Encourage the exportation of Arkansas-produced goods and
 25 services;

26 (8) Assist ~~small and minority~~ women-owned businesses and
 27 minority-owned businesses through certification, ~~loans~~ loan guaranties,
 28 technical assistance, or grants to encourage their growth and development;

29 (9) Provide assistance to cities, counties, and regions as they
 30 develop and implement ~~their own~~ strategic plans for community and economic
 31 development;

32 (10) Establish and administer a business and industry training
 33 program to train both new and existing employees;

34 (11) Cooperate with other international, multistate, regional,
 35 federal, state, and local efforts aimed at providing resources or assistance
 36 to economic development;

1 (12) Work with communities and regions to develop ongoing
2 processes focused on the creation and recruitment of new businesses and the
3 retention of existing businesses;

4 (13) Utilize all available means of securing financing for
5 business development statewide;

6 (14) Serve as the state’s focal point for the establishment of
7 foreign trade zones under the programs offered by the United States
8 Department of Commerce, including without limitation serving as the grantee
9 of Foreign Trade Zone 14;

10 (15) Promote innovation and the commercialization of ideas into
11 viable Arkansas businesses;

12 (16) Highlight the state’s ability to host film projects and
13 make available resources to assist in building the film industry in the
14 state;

15 (17) Comply with procedures for the disposal of properties
16 acquired by the commission;

17 (18) Administer the provisions of Arkansas Constitution,
18 Amendment 27, providing a limited exemption from certain tax liabilities; ~~and~~

19 (19) Assist in the creation and growth of small businesses; and

20 (20) Carry out any other duties or responsibilities as
21 designated by the Governor.

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23 SECTION 4. Arkansas Code § 15-4-219(1)(A), concerning the information
24 required in the annual report submitted by the Arkansas Economic Development
25 Commission, is amended to read as follows:

26 (A) Each project that was offered incentives in the
27 previous calendar year, including without limitation:

28 (i) The number of jobs proposed by each project ~~and~~
29 ~~the average hourly wage or annual salary for each project;~~

30 (ii) For each job creation project that receives
31 funds from the Economic Development Incentive Quick Action Closing Fund under
32 § 19-5-1231, an indication of whether each project contains a repayment
33 requirement;

34 (iii)(a) Each project that received funds from the
35 Economic Development Incentive Quick Action Closing Fund under § 19-5-1231.

36 (b) The information reported in subdivision

1 (1)(A)(iii)(a) of this section and any other related information shall be
2 made available to the Office of Economic and Tax Policy upon request;
3 (iv) The location of each project; and
4 (v) ~~The elements of the commission's incentive~~
5 ~~packages that were used~~ specific incentives offered by the commission;
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8 **APPROVED: 2/26/19**
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