Stricken language would be deleted from and underlined language would be added to present law. Act 470 of the Regular Session

1	State of Arkansas	
2	92nd General Assembly A Bill	
3	Regular Session, 2019HOUSE BILL 149	3
4		
5	By: Representative Jett	
6	By: Senator B. Sample	
7		
8	For An Act To Be Entitled	
9	AN ACT TO AMEND THE ARKANSAS HISTORIC REHABILITATION	
10	INCOME TAX CREDIT; TO REDUCE THE INVESTMENT THRESHOLD	
11	NECESSARY TO QUALIFY FOR THE ARKANSAS HISTORIC	
12	REHABILITATION INCOME TAX CREDIT; AND FOR OTHER	
13	PURPOSES.	
14		
15		
16	Subtitle	
17	TO AMEND THE ARKANSAS HISTORIC	
18	REHABILITATION INCOME TAX CREDIT; AND TO	
19	REDUCE THE INVESTMENT THRESHOLD NECESSARY	
20	TO QUALIFY FOR THE ARKANSAS HISTORIC	
21	REHABILITATION INCOME TAX CREDIT.	
22		
23		
24	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:	
25		
26	SECTION 1. Arkansas Code § 26-51-2204(d), concerning the Arkansas	
27	historic rehabilitation income tax credit, is amended to read as follows:	
28	(d) The Arkansas historic rehabilitation income tax credit shall be <u>is</u>	<u>;</u>
29	available to an owner of an eligible property that:	
30	(1) Completes a certified rehabilitation that is placed in	
31	service after January 1, 2009;	
32	(2) Has a minimum investment of twenty five :	
33	(A) Twenty-five thousand dollars (\$25,000) in qualified	
34	rehabilitation expenses on income-producing properties; or	
35	(B) Five thousand dollars (\$5,000) in qualified	
36	rehabilitation expenses on nonincome-producing properties; and	



1	(3) Is not receiving a tax credit under any other state law for
2	the same eligible property.
3	
4	SECTION 2. EFFECTIVE DATE. This act is effective for tax years
5	beginning on or after January 1, 2019.
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8	APPROVED: 3/14/19
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