

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

HOUSE BILL 1629

5 By: Representative Ennett
6 By: Senator L. Chesterfield
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING WAREHOUSE
10 FACILITIES AND MUNICIPAL PORT AUTHORITIES; AND FOR
11 OTHER PURPOSES.
12
13

Subtitle

14 TO AMEND THE LAW CONCERNING WAREHOUSE
15 FACILITIES AND MUNICIPAL PORT
16 AUTHORITIES.
17
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code § 14-186-208 is amended to read as follows:
23 14-186-208. Warehouse facilities – Proposals for lease ~~or operation.~~
24 ~~With regard to warehouse facilities used for commercial warehousing~~
25 ~~purposes mentioned in § subdivisions (1)–(4) and (8)–(10) of § 14-186-204(a)~~
26 ~~and § 14-186-204(b), and subdivisions (2), (3), and (10)–(13) of § 14-186-~~
27 ~~207, the authority, prior to entering into a new lease of existing warehouse~~
28 ~~facilities or into a lease of new warehouse facilities, in whole or in part,~~
29 ~~or prior to operating warehouse facilities for these purposes, in whole or in~~
30 ~~part, shall first publicly solicit proposals for the leasing or operation of~~
31 ~~the warehouse facilities for these purposes on such terms as shall be~~
32 ~~customary and usual in the commercial warehousing industry, and the authority~~
33 ~~shall accept such proposal as is commercially reasonable and in the~~
34 ~~authority's best interest~~ (a) Before entering into a new lease of existing
35 warehouse facilities with a third-party lessor or a lease of new warehouse
36 facilities with a third-party lessor under this subchapter, an authority



1 shall:

2 (1) Publicly solicit proposals for the leasing of the warehouse
3 facilities on terms that are customary and usual in the commercial
4 warehousing industry; and

5 (2) Accept the proposal the authority deems to be commercially
6 reasonable and in the best interest of the authority.

7 (b) This section does not apply to a warehouse facility that:

8 (1) An authority owns or plans to construct; and

9 (2) Is leased to a third-party tenant.

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36

APPROVED: 4/1/21