

**TENTATIVE AGENDA**  
**Senate Committee on Revenue and Taxation**  
**House Committee on Revenue and Taxation**  
**Meeting Jointly**

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**July 19, 2012**  
**10:00 AM**  
**Room B, MAC**  
**Little Rock, Arkansas**

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Sen. Larry Teague, Chair  
Sen. Michael Lamoureux, Vice Chair  
Sen. Jerry Taylor  
Sen. Paul Bookout  
Sen. Linda Chesterfield  
Sen. Jake Files  
Sen. Bill Sample  
Sen. Eddie Joe Williams

Rep. Davy Carter, Chair  
Rep. Larry Cowling, Vice Chair  
Rep. Robert S. Moore, Jr.  
Rep. Ed Garner  
Rep. Mike Patterson  
Rep. Uvalde Lindsey  
Rep. Keith M. Ingram  
Rep. Allen Kerr  
Rep. John Burris  
Rep. Stephen Meeks  
Rep. Lane Jean  
Rep. Fredrick J. Love  
Rep. Mark Biviano  
Rep. Charlie Collins  
Rep. Homer Lenderman

Rep. Kelley Linck  
Rep. Bruce Westerman  
Rep. Justin T. Harris  
Rep. Linda Collins-Smith  
Rep. Nate Bell  
Rep. Duncan Baird, Non-Voting  
Rep. Stephanie Malone, Non-Voting  
Rep. Walls McCrary, Non-Voting  
Rep. Ann V. Clemmer, Non-Voting  
Rep. Jim Nickels, Non-Voting  
Rep. Matthew Shepherd, Non-Voting  
Rep. Jon S. Eubanks, Non-Voting  
Rep. Andy Mayberry, Non-Voting  
Rep. Mary P. "Prissy" Hickerson, Non-Voting  
Rep. David J. Sanders, Non-Voting

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- A. Call to Order
- B. Opening Comments by Chairs: **Representative Davy Carter**  
**Senator Larry Teague**
- C. Approval of Minutes from the May 16, 2012 Meeting [**Exhibit C**]
- D. Discussion of Arkansas's Current Economic Development Incentive Programs  
**Mr. Grant Tennille, Executive Director**  
**Mr. Morris Jenkins, Division Director for Strategic Planning/Legislative Liaison**
1. History of the Incentive Programs
  2. Comparison of Arkansas's Incentive Programs to Other States
- E. Consideration to Adopt Interim Study Proposals Referred to Committee:
1. **ISP2011-208 BY REPRESENTATIVE DENNY ALTES**      AN ACT TO CREATE THE ARKANSAS CAPITAL GAINS REDUCTION ACT OF 2013
  2. **ISP2011-209 BY REPRESENTATIVE DENNY ALTES**      AN ACT TO CLARIFY THE DEFINITION OF FOOD AND FOOD INGREDIENTS TO INCLUDE DIETARY SUPPLEMENTS FOR SALES AND USE TAX PURPOSES

**Notice: Silence your cell phones. Keep your personal conversations to a minimum. Observe restrictions designating areas as "*Members and Staff Only*"**

3. **ISP2011-210 BY REPRESENTATIVE DENNY ALTES** AN ACT TO EXEMPT REPAIR OR REPLACEMENT PARTS FOR FARM EQUIPMENT AND MACHINERY FROM THE GROSS RECEIPTS AND USE TAX
4. **ISP2011-211 BY REPRESENTATIVE DENNY ALTES** AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR A BUSINESS OR INDIVIDUAL THAT PURCHASES RENEWABLE RESOURCE EQUIPMENT
5. **ISP2011-212 BY REPRESENTATIVE DENNY ALTES** AN ACT TO EXEMPT FROM SALES AND USE TAX THE RETAIL SALE OF RENEWABLE RESOURCE EQUIPMENT
6. **ISP2011-213 BY REPRESENTATIVE DENNY ALTES** AN ACT TO ESTABLISH AN INCOME TAX CREDIT FOR THE EDUCATION EXPENSES OF DEPENDENTS
7. **ISP2011-214 BY REPRESENTATIVE DENNY ALTES** AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR A PARENT WHO CHOOSES TO STAY AT HOME WITH HIS OR HER YOUNG CHILD AND TO PROVIDE FOR FAMILY PRESERVATION

F. Other Business

G. Adjournment