

Hall of the House of Representatives
86th General Assembly - Regular Session, 2007
Amendment Form

Subtitle of Senate Bill No. 586

"AN ACT TO ADJUST THE AMOUNT OF TAX CREDIT UNDER THE "ARKANSAS
TOURISM DEVELOPMENT ACT."

Amendment No. 2 to Senate Bill No. 586.

Amend Senate Bill No. 586 as engrossed, S3/19/07 (version: 03-19-2007 09:18):

Delete SECTION 2 in its entirety and substitute the following:

"SECTION 2. Arkansas Code § 15-11-510(a), concerning special rules for certain lodging facilities, is amended to read as follows:

(a) A lodging facility may qualify as a tourism attraction project, as defined in § 15-11-503, entitled to the benefits of this subchapter even though the lodging costs represent one hundred percent (100%) of the total project costs, provided the approved costs for the lodging facility exceed five million dollars (\$5,000,000), and:

(1) The lodging facility is attached to a convention center containing a minimum of seventy-five thousand square feet (75,000 sq. ft.);
or

(2)(A) The lodging facility contains a minimum of twelve thousand square feet (12,000 sq. ft.) of meeting or exhibit space.

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



The Amendment was read _____

By: Representative Anderson
MMC/RCK - 03-28-2007 14:58
MMC184

Chief Clerk