

**ARKANSAS SENATE**  
88th General Assembly - Regular Session, 2011  
**Amendment Form**

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**Subtitle of House Bill No. 1118**

TO ESTABLISH AN INVESTMENT TAX CREDIT FOR THE REHABILITATION AND  
DEVELOPMENT OF CENTRAL BUSINESS IMPROVEMENT DISTRICTS AND TO  
ESTABLISH AN EMERGENCY.

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**Amendment No. 1 to House Bill No. 1118**

Amend House Bill No. 1118 as engrossed, H3/2/11 (version: 3/2/2011 10:54:36 AM)

Page 6, delete line 23, and substitute the following:

"one million dollars (\$1,000,000) in any one (1) fiscal year on a first-come, first-serve basis."

AND

Page 9, delete lines 9 and 10, and substitute the following:

"(a)(1) This act takes effect only if the Chief Fiscal Officer of the State certifies that sufficient funding for this act is available in the General Improvement Fund.

(2) If the Chief Fiscal Officer of the State certifies that sufficient funding for this act is available in the General Improvement Fund, this act is effective for tax years beginning on and after January 1 of the year following the certification and continues for a period of two (2) years.

(3) If the Chief Fiscal Officer of the State certifies that sufficient funding for this act is available in the General Improvement Fund, he or she shall notify the Arkansas Code Revision Commission of the effective date of this act."

AND

Page 9, line 12, delete "2017 tax year" and substitute "period stated in subsection (a) of this section"

AND

Delete SECTION 2 in its entirety



The Amendment was read the first time, rules suspended and read the second time and \_\_\_\_\_

By: Senator Files  
JLL/JLL - 03/30/11 02:52  
JLL215

\_\_\_\_\_  
Secretary