

Hall of the House of Representatives
90th General Assembly - Regular Session, 2015
Amendment Form

Subtitle of House Bill No. 1802

CONCERNING INCENTIVES FOR WATER RESOURCE CONSERVATION AND DEVELOPMENT
PROJECTS.

Amendment No. 1 to House Bill No. 1802

Amend House Bill No. 1802 as originally introduced:

Page 1, line 9, delete "PROJECTS;" and substitute "PROJECTS; TO AMEND THE WATER RESOURCE CONSERVATION AND DEVELOPMENT INCENTIVES ACT;"

AND

Delete the subtitle in its entirety and substitute:
"TO AMEND THE WATER RESOURCE CONSERVATION
AND DEVELOPMENT INCENTIVES ACT."

AND

Delete everything after the enacting clause, and substitute the following:
"SECTION 1. Arkansas Code § 26-51-1003(8), concerning the definition of "project" used under the Water Resource Conservation and Development Incentives Act, is amended to add an additional subdivision to read as follows:

(E)(i) The purchase and installation of equipment, devices, hardware, software, data, systems, or services used for the more efficient use of irrigation water.

(ii) Installation of equipment, devices, hardware, software, data systems, or services used for the more efficient use of irrigation water is considered a conversion from groundwater to surface water for tax credit purposes; and

SECTION 2. Arkansas Code § 26-51-1007(b)(1), concerning the income credit granted for surface water conversion outside critical areas, is amended to read as follows:

(b)(1) The tax credit allowed to each approved applicant shall not exceed the lesser of ~~ten percent (10%)~~ twenty-five percent (25%) of the project cost incurred or twenty seven thousand dollars (\$27,000).

SECTION 3. Arkansas Code § 26-51-1009(b)(1), concerning the income tax



credit for land leveling for water conservation, is amended to read as follows:

(b)(1) The tax credit allowed to each approved applicant shall not exceed the lesser of ~~ten percent (10%)~~ twenty-five percent (25%) of the project cost incurred or twenty seven thousand dollars (\$27,000).

SECTION 4. Arkansas Code § 26-51-1013(b)(1), concerning the annual compilation of income tax credits under the Water Resource Conservation and Development Incentives Act, is amended to read as follows:

(b)(1) When the total amount of tax credits used ~~pursuant to the provisions of~~ under this subchapter exceeds ten million dollars (\$10,000,000) in any calendar year for that calendar year, the tax credits established by this subchapter shall ~~expire~~ not be available for new projects for a period of one (1) calendar year, beginning on December 31 of the calendar year following the calendar year in which the tax credits used ~~pursuant to the provisions of~~ under this subchapter exceeded ten million dollars (\$10,000,000).

SECTION 5. EFFECTIVE DATE. Sections 1 through 4 of this act are effective for tax years beginning on or after January 1, 2015."

The Amendment was read _____

By: Representative Jett

JLL/JLL - 03-15-2015 21:21:25

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Chief Clerk