



April 1, 2024

Senator Kim Hammer, Senate Chair  
Representative Brian Evans, House Chair  
Administrative Rules Subcommittee

ATTN:  
Rebecca Miller-Rice  
Administrator, Administrative Rules Review  
Bureau of Legislative Research  
One Capitol Mall  
Little Rock, AR 72201

Re: Act 595 Status Report – Arkansas Economic Development Commission

Dear Co-Chairs:

As required by Act 595 of 2021, the Arkansas Economic Development Commission submits a monthly status report concerning the promulgation of rules pursuant to newly enacted laws of the 94th General Assembly:

- 1. Tourism Development Act Rule**  
Act 652 of 2023 created the Natural State Initiative Pilot Program. The Act required the agency to establish the Natural State Opportunity Zones through the administrative rule process. AEDC's rules administering the Tourism Development Incentive have been amended to incorporate the changes.  
Status: Rule promulgation has been completed.
- 2. Consolidated Incentives Act Rule**  
Act 834 of 2023 amended the Consolidated Incentives Act of 2003. AEDC will amend the program's existing rule to incorporate a change to the definition of an eligible business.  
Status: The agency is in the process of drafting an amended rule.
- 3. Arkansas Business and Technology Accelerator Grant Program**  
Act 834 of 2023 amended the Arkansas Business and Technology Accelerator Grant Program. The agency will amend the program's existing rule to incorporate a change to the definition of an eligible applicant.  
Status: Waiting to receive Governor's approval to promulgate proposed rule.
- 4. Digital Product & Motion Picture Industry Development Act of 2009**  
Act 517 of 2023 amends the existing Digital Product & Motion Picture Incentive Program to make various changes to the tax incentive provided for production and postproductions costs for approved film projects. The agency will amend the program's existing rule to incorporate these changes.  
Status: Waiting to receive Governor's approval to promulgate proposed rule.

Please let me know if you have any questions regarding the promulgation of these rules.

Sincerely,



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