

State of Arkansas

76th General Assembly

Regular Session, 1987

SENATE BILL 303

By: Senators Allen and Brandon

"AN ACT TO REPEAL ACT 740 AND ACT 813, RESPECTIVELY, OF 1983
[ARK. STATS. 9-1701 THROUGH 9-1711], KNOWN AS 'ARKANSAS
ENTERPRISE ZONE ACT OF 1983'; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. That Act 740 of 1983 and Act 813 of 1983, as amended, the same being Sections 9-1701 through 9-1711, inclusively, of the Arkansas Statutes, are hereby repealed.

SECTION 2. EMERGENCY. It is hereby found and determined by the General Assembly that the Arkansas Enterprise Zone Act of 1983 provides for income tax credit to a select and limited group of business firms in Arkansas which is not made available to other business in the State; that said Act has resulted in the loss of substantial general revenue vitally needed for support of the public schools and other essential services of government; that the General Assembly is now considering a variety of proposals to provide additional revenue needed to enable a number of school districts in this State to operate a full 9-month school year and to meet quality education standards that must be implemented by June 1, 1987; and that the repeal of the Arkansas Enterprise Zone Act of 1983 would generate additional funds that are needed by the public schools for the completion of the 1986-87 school year, and for the operation of schools thereafter; and that the immediate passage of this Act is necessary to accomplish such purpose. Therefore, an emergency is hereby declared to exist, and this Act being immediately necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

