

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003
4

As Engrossed: S4/16/03

A Bill

SENATE BILL 847

5 By: Senator Broadway
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For An Act To Be Entitled

8 AN ACT TO AMEND THE DEFINITION OF "ELIGIBLE
9 COMPANY" AND "TOURISM ATTRACTION" UNDER THE
10 ARKANSAS TOURISM DEVELOPMENT ACT, ARKANSAS CODE §
11 15-11-501 ET SEQ.; AND FOR OTHER PURPOSES.
12

Subtitle

13 TO AMEND THE DEFINITION OF ELIGIBLE
14 COMPANY AND TOURISM ATTRACTION UNDER THE
15 ARKANSAS TOURISM DEVELOPMENT ACT.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code § 15-11-503(5), regarding definitions under
23 the Arkansas Tourism Development Act, § 15-11-101 et seq., is amended to read
24 as follows:

25 (5)(A) "Eligible company" means any corporation, limited
26 liability company, partnership, registered limited liability partnership,
27 sole proprietorship, business trust, or any other entity operating or
28 intending to operate a tourism attraction project, whether owned or leased,
29 within the state that meets the standards promulgated by the director
30 ~~pursuant to~~ under § 15-11-504.

31 (B) An operator of a tourism attraction project, whether
32 owned or leased, that meets the criteria in § 15-11-503(10)(B)(ii) shall be
33 considered a "eligible company" for approval to receive benefits under this
34 subchapter;
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36 SECTION 2. Arkansas Code § 15-11-503(11), regarding definitions under



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1 the Arkansas Tourism Development Act, § 15-11-101 et seq., is amended to add
2 an additional subdivision to read as follows:

3 (C) A tourism attraction under this subchapter shall
4 include a facility with retail sales if it meets the following criteria:

5 (i) A total project budget of more than eighteen
6 million dollars (\$18,000,000) in approved costs as defined under this
7 section;

8 (ii)(a) Construction of an enclosed facility that
9 exceeds one hundred thousand (100,000) square feet with no less than sixty
10 percent (60%) of the square footage devoted to exhibits, recreational
11 facilities, educational information, or tourism information.

12 (b) The floor space occupied by tourism
13 features and facility aisles shall be included to determine the square
14 footage of a tourism attraction; and

15 (iii) The tourism facility operator, either directly
16 or indirectly through a partnership with a nonprofit organization, must
17 conduct year-round conservation education and recreational activities on all
18 or parts of an adjacent tract of contiguous land at least eighty (80) acres
19 in size; and

20 (iv) Ten percent (10%) of any eligible tax credits
21 received by the tourist attraction shall be transmitted to the Department of
22 Higher Education to fund the Arkansas Academic Challenge Scholarship Program;

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24 /s/ Broadway
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