

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 85th General Assembly
3 Regular Session, 2005
4

As Engrossed: H3/4/05 S3/31/05

A Bill

HOUSE BILL 2072

5 By: Representatives Pickett, Jackson, Ledbetter
6 By: *Senator Higginbothom*
7

For An Act To Be Entitled

10 AN ACT TO ENSURE THAT THE GENERAL ASSEMBLY IS
11 FULLY APPRISED OF THE COSTS AND BENEFITS OF
12 ECONOMIC INCENTIVE PROGRAMS PROVIDED UNDER THE
13 CONSOLIDATED INCENTIVE ACT OF 2003; TO REQUIRE
14 ANNUAL COST-BENEFIT ANALYSES OF ECONOMIC
15 INCENTIVE PROGRAMS PROVIDED UNDER THE
16 CONSOLIDATED INCENTIVE ACT OF 2003; TO AUTHORIZE
17 THE DIVISION OF LEGISLATIVE AUDIT TO PREPARE
18 ANNUAL COST-BENEFIT REPORTS REGARDING ECONOMIC
19 INCENTIVE PROGRAMS PROVIDED UNDER THE
20 CONSOLIDATED INCENTIVE ACT OF 2003; AND FOR OTHER
21 PURPOSES.
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Subtitle

23 AN ACT TO AUTHORIZE ANNUAL AUDITS OF
24 ECONOMIC INCENTIVE PROGRAMS.
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28 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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30 SECTION 1. Arkansas Code Title 15, Chapter 4, Subchapter 2 is amended
31 to add an additional section to read as follows:

32 15-4-220. Audit of economic incentive programs.

33 (a) In order to provide information to the General Assembly regarding
34 the benefits of certain economic incentive programs, the Division of
35 Legislative Audit shall prepare a cost-benefit analysis of the incentive
36 programs provided under the Consolidated Incentive Act of 2003, § 15-4-2701



1 et seq.

2 (b) The analysis may include, but not be limited to:

3 (1) The dollar amount of incentives actually provided;

4 (2) The direct and indirect state and local benefits associated
5 with each program; and

6 (3) The safeguards to protect noneconomic influences in the
7 award of incentives.

8 (c)(1) The analysis may be conducted annually on a rotating basis so
9 that each incentive program provided under the Consolidated Incentive Act of
10 2003, § 15-4-2701 et seq., is evaluated at least one (1) time every five (5)
11 years.

12 (2) Should the Division of Legislative Audit staffing be
13 insufficient to conduct the scheduled analysis in a given year, the executive
14 committee of the Legislative Joint Auditing Committee may establish the
15 priority and number of programs that can be reasonably analyzed with
16 available resources for a particular year.

17 (d)(1) All records, data, and other information from whatever source
18 that the Legislative Auditor deems necessary in the examination of the
19 incentive programs shall be made available to the Division of Legislative
20 Audit.

21 (2) However, nothing in this subsection authorizes or permits
22 publication of information protected from publication by law.

23 (3) Records and information exempt from public disclosure shall
24 remain exempt in the custody of the Division of Legislative Audit.

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26 */s/ Pickett*
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