

State of Arkansas
87th General Assembly
Regular Session, 2009

A Bill

SENATE BILL 446

By: Senator T. Smith

For An Act To Be Entitled

AN ACT TO EXTEND THE TIME WITHIN WHICH THE
DEPARTMENT OF ECONOMIC DEVELOPMENT MAY DESIGNATE
A LODGING FACILITY AS AN APPROVED COMPANY AND
AUTHORIZE THE UNDERTAKING OF A TOURISM ATTRACTION
PROJECT; AND FOR OTHER PURPOSES.

Subtitle

TO EXTEND THE TIME WITHIN WHICH THE
DEPARTMENT OF ECONOMIC DEVELOPMENT MAY
DESIGNATE A LODGING FACILITY AS AN
APPROVED COMPANY AND AUTHORIZE THE
UNDERTAKING OF A TOURISM ATTRACTION
PROJECT.

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

SECTION 1. Arkansas Code § 15-11-510(a)(2)(B), concerning a lodging facility's restrictions to qualify as a tourism attraction project, is amended to read as follows:

(B) The benefits provided by this subchapter shall not be available to a lodging facility with approved costs exceeding five million dollars (\$5,000,000) and containing a minimum of twelve thousand square feet (12,000 sq. ft.) of meeting or exhibit space unless the Director of the Arkansas Economic Development Commission designates the lodging facility as an approved company and authorizes the undertaking of the tourism attraction project prior to ~~April 1, 2009~~ April 1, 2011.



1 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
2 General Assembly of the State of Arkansas that tourism could add much needed
3 additional revenue to the state due to the economic downturn of the state,
4 that the current deadline for the Director of the Department of Economic
5 Development to designate a lodging facility with certain restrictions as an
6 approved company and authorize the undertaking of a tourism attraction
7 project is prior to April 1, 2009, and that since additional time is needed,
8 a two-year extension of the deadline is warranted. Therefore, an emergency
9 is declared to exist, and this act being necessary for the preservation of
10 the public peace, health, and safety shall become effective on March 31,
11 2009.