

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4
5 By: Representative Jett
6

As Engrossed: H3/17/15

A Bill

HOUSE BILL 1802

For An Act To Be Entitled

8 AN ACT CONCERNING INCENTIVES FOR WATER RESOURCE
9 CONSERVATION AND DEVELOPMENT *PROJECTS; TO AMEND THE*
10 *WATER RESOURCE CONSERVATION AND DEVELOPMENT*
11 *INCENTIVES ACT; AND FOR OTHER PURPOSES.*

Subtitle

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15 *TO AMEND THE WATER RESOURCE CONSERVATION*
16 *AND DEVELOPMENT INCENTIVES ACT.*

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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 *SECTION 1. Arkansas Code § 26-51-1003(8), concerning the definition of*
22 *"project" used under the Water Resource Conservation and Development*
23 *Incentives Act, is amended to add an additional subdivision to read as*
24 *follows:*

25 *(E)(i) The purchase and installation of equipment,*
26 *devices, hardware, software, data, systems, or services used for the more*
27 *efficient use of irrigation water.*

28 *(ii) Installation of equipment, devices, hardware,*
29 *software, data systems, or services used for the more efficient use of*
30 *irrigation water is considered a conversion from groundwater to surface water*
31 *for tax credit purposes; and*

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33 *SECTION 2. Arkansas Code § 26-51-1007(b)(1), concerning the income*
34 *credit granted for surface water conversion outside critical areas, is*
35 *amended to read as follows:*

36 *(b)(1) The tax credit allowed to each approved applicant shall not*



1 exceed the lesser of ~~ten percent (10%)~~ twenty-five percent (25%) of the
2 project cost incurred or twenty seven thousand dollars (\$27,000).

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4 SECTION 3. Arkansas Code § 26-51-1009(b)(1), concerning the income tax
5 credit for land leveling for water conservation, is amended to read as
6 follows:

7 (b)(1) The tax credit allowed to each approved applicant shall not
8 exceed the lesser of ~~ten percent (10%)~~ twenty-five percent (25%) of the
9 project cost incurred or twenty seven thousand dollars (\$27,000).

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11 SECTION 4. Arkansas Code § 26-51-1013(b)(1), concerning the annual
12 compilation of income tax credits under the Water Resource Conservation and
13 Development Incentives Act, is amended to read as follows:

14 (b)(1) When the total amount of tax credits used ~~pursuant to the~~
15 ~~provisions of~~ under this subchapter exceeds ten million dollars (\$10,000,000)
16 in any calendar year for that calendar year, the tax credits established by
17 this subchapter shall ~~expire~~ not be available for new projects for a period
18 of one (1) calendar year, beginning on December 31 of the calendar year
19 following the calendar year in which the tax credits used ~~pursuant to the~~
20 ~~provisions of~~ under this subchapter exceeded ten million dollars
21 (\$10,000,000).

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23 SECTION 5. EFFECTIVE DATE. Sections 1 through 4 of this act are
24 effective for tax years beginning on or after January 1, 2015.

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26 /s/Jett
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