

1 State of Arkansas  
2 90th General Assembly  
3 Regular Session, 2015  
4

*As Engrossed: S3/23/15*

# A Bill

SENATE BILL 864

5 By: Senator B. Sample  
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## For An Act To Be Entitled

8 AN ACT TO AMEND THE ARKANSAS TOURISM DEVELOPMENT ACT;  
9 TO PROVIDE TAX INCENTIVES FOR DEVELOPMENT PROJECTS  
10 THAT ARE IN AREAS THAT ARE IN NEED OF REDEVELOPMENT;  
11 AND FOR OTHER PURPOSES.  
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## Subtitle

14 TO AMEND THE ARKANSAS TOURISM DEVELOPMENT  
15 ACT; AND TO PROVIDE TAX INCENTIVES FOR  
16 DEVELOPMENT PROJECTS THAT ARE IN AREAS  
17 THAT ARE IN NEED OF REDEVELOPMENT.  
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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23 *SECTION 1. Arkansas Code § 15-11-503, concerning the definitions used*  
24 *under the Arkansas Tourism Development Act, is amended to add an additional*  
25 *subdivision to read as follows:*

26 *(15) "Redevelopment area" means an area that is:*

27 *(A) Blighted, deteriorated, or experiencing a significant*  
28 *loss of commerce, industry, tourism, or employment; or*

29 *(B) Any combination of the conditions described in*  
30 *subdivision (15)(A) of this section.*  
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32 *SECTION 2. Arkansas Code § 15-11-507(b)(1)(A)(i)(b)(2), concerning the*  
33 *tourism attraction project sales tax credit under the Arkansas Tourism*  
34 *Development Act, is amended to read as follows:*

35 *(2) However, in high-unemployment*  
36 *counties and redevelopment areas, the Director of the Department of Finance*



1 *and Administration shall issue a credit memorandum to the approved company*  
2 *equal to twenty-five percent (25%) of the approved costs.*

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*/s/B. Sample*