

1 State of Arkansas  
2 92nd General Assembly  
3 Regular Session, 2019  
4  
5 By: Representative Jett  
6 By: Senator B. Sample  
7

# A Bill

HOUSE BILL 1493

## For An Act To Be Entitled

9 AN ACT TO AMEND THE ARKANSAS HISTORIC REHABILITATION  
10 INCOME TAX CREDIT; TO REDUCE THE INVESTMENT THRESHOLD  
11 NECESSARY TO QUALIFY FOR THE ARKANSAS HISTORIC  
12 REHABILITATION INCOME TAX CREDIT; AND FOR OTHER  
13 PURPOSES.  
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## Subtitle

16 TO AMEND THE ARKANSAS HISTORIC  
17 REHABILITATION INCOME TAX CREDIT; AND TO  
18 REDUCE THE INVESTMENT THRESHOLD NECESSARY  
19 TO QUALIFY FOR THE ARKANSAS HISTORIC  
20 REHABILITATION INCOME TAX CREDIT.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code § 26-51-2204(d), concerning the Arkansas  
27 historic rehabilitation income tax credit, is amended to read as follows:

28 (d) The Arkansas historic rehabilitation income tax credit ~~shall be~~ is  
29 available to an owner of an eligible property that:

30 (1) Completes a certified rehabilitation that is placed in  
31 service after January 1, 2009;

32 (2) Has a minimum investment of ~~twenty-five~~ ;

33 (A) Twenty-five thousand dollars (\$25,000) in qualified  
34 rehabilitation expenses on income-producing properties; or

35 (B) Five thousand dollars (\$5,000) in qualified  
36 rehabilitation expenses on nonincome-producing properties; and



1           (3) Is not receiving a tax credit under any other state law for  
2 the same eligible property.

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4           SECTION 2. EFFECTIVE DATE. This act is effective for tax years  
5 beginning on or after January 1, 2019.

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