

1 State of Arkansas  
2 92nd General Assembly  
3 Regular Session, 2019  
4  
5 By: Senator K. Ingram

# A Bill

SENATE BILL 196

## For An Act To Be Entitled

8 AN ACT TO ADOPT FEDERAL INTERNAL REVENUE CODE  
9 PROVISIONS CONCERNING OPPORTUNITY ZONES; TO PROVIDE  
10 STATE TAX INCENTIVES RELATED TO INVESTMENTS IN  
11 OPPORTUNITY ZONES; AND FOR OTHER PURPOSES.

## Subtitle

15 TO ADOPT FEDERAL INTERNAL REVENUE CODE  
16 PROVISIONS CONCERNING OPPORTUNITY ZONES;  
17 AND TO PROVIDE STATE TAX INCENTIVES  
18 RELATED TO INVESTMENTS IN OPPORTUNITY  
19 ZONES.

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

24 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 4, is  
25 amended to add an additional section to read as follows:

26 26-51-460. Opportunity zones.

27 (a) Except as provided in subsection (b) of this section, 26 U.S.C. §  
28 1400Z-2, as in effect on January 1, 2019, regarding opportunity zones, is  
29 adopted for the purpose of computing Arkansas income tax liability.

30 (b) As used in this section and for purposes of the adoption of 26  
31 U.S.C. § 1400Z-2, "opportunity zone" means a population census tract located  
32 in Arkansas that is designated as a qualified opportunity zone under 26  
33 U.S.C. § 1400Z, as of January 1, 2019.

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

