

1 State of Arkansas  
2 94th General Assembly  
3 Regular Session, 2023  
4

# A Bill

HOUSE BILL 1658

5 By: Representatives Pilkington, J. Richardson  
6 By: Senator C. Penzo  
7

## For An Act To Be Entitled

9 AN ACT TO REQUIRE A REPORT CONCERNING ECONOMIC  
10 DEVELOPMENT FUNDING SUPPORTING ORGANIZATIONS OR  
11 PROGRAMS FOR INDIVIDUALS STARTING NEW BUSINESSES OR  
12 BUSINESSES ESTABLISHED WITHIN THE PREVIOUS FIVE  
13 YEARS; AND FOR OTHER PURPOSES.  
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## Subtitle

16 TO REQUIRE A REPORT CONCERNING ECONOMIC  
17 DEVELOPMENT FUNDING SUPPORTING  
18 ORGANIZATIONS OR PROGRAMS FOR NEW  
19 BUSINESSES OR BUSINESSES ESTABLISHED  
20 WITHIN THE PREVIOUS FIVE YEARS.  
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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 Title 15, Chapter 4, Subchapter 2, is amended  
27 to add an additional section to read as follows:

28 15-4-221. Report concerning funds supporting organizations or programs  
29 for new businesses or businesses established within the previous five (5)  
30 years.

31 (a) By January 1 of each year the the Director of the Arkansas  
32 Economic Development Commission shall file an annual report that includes  
33 without limitation:

34 (1) The percentage of economic development funding, including  
35 without limitation community development block grants, supporting  
36 organizations or programs:



1                   (A) For individuals starting new businesses in this state;

2 or

3                   (B) That provide services to businesses established within  
4 the previous five (5) years whose principal place of business is in this  
5 state; and

6                   (2) The total dollar amount of economic development funding,  
7 including without limitation community development block grants, supporting  
8 organizations or programs:

9                   (A) For individuals starting new businesses in this state;

10 or

11                   (B) That provide services to businesses established within  
12 the previous five (5) years and whose principal place of business is in this  
13 state.

14                   (b) The annual report under subsection (a) of this section shall be  
15 filed with the:

- 16                   (1) Governor;
- 17                   (2) House Committee on Insurance and Commerce; and
- 18                   (3) Senate Committee on Insurance and Commerce.

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20                   SECTION 2. DO NOT CODIFY. TEMPORARY LANGUAGE. The first annual  
21 report under § 15-4-221 is due by January 1, 2025.

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