

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

SENATE BILL 459

By: Senator J. Dismang
By: Representative C. Fite

For An Act To Be Entitled

AN ACT TO AMEND THE DIGITAL PRODUCT AND MOTION
PICTURE INDUSTRY DEVELOPMENT ACT OF 2009; TO INCREASE
THE MAXIMUM AMOUNT OF TAX CREDITS THAT MAY BE
APPROVED IN A FISCAL YEAR UNDER THE DIGITAL PRODUCT
AND MOTION PICTURE INDUSTRY DEVELOPMENT ACT OF 2009;
AND FOR OTHER PURPOSES.

Subtitle

TO INCREASE THE MAXIMUM AMOUNT OF TAX
CREDITS THAT MAY BE APPROVED IN A FISCAL
YEAR UNDER THE DIGITAL PRODUCT AND MOTION
PICTURE INDUSTRY DEVELOPMENT ACT OF 2009.

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

SECTION 1. Arkansas Code § 15-4-2012(b)(1), as amended by Acts 2023,
No. 204, § 9, and concerning the tax credit allowed under the Digital Product
and Motion Picture Industry Development Act of 2009, is amended to read as
follows:

(b)(1)(A) The Arkansas Economic Development Commission shall not
approve tax credits under this subchapter for more than four million dollars
(\$4,000,000) in any one (1) fiscal year.

(B) Beginning fiscal year 2024, the commission shall not
approve applications for tax credits under this subchapter for more than
twelve million dollars (\$12,000,000) in any one (1) fiscal year.

