

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

A Bill

SENATE BILL 460

5 By: Senator J. Dismang
6 By: Representative Eaves
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE ARKANSAS HISTORIC REHABILITATION
10 INCOME TAX CREDIT ACT; TO INCREASE THE MAXIMUM AMOUNT
11 OF ARKANSAS HISTORIC REHABILITATION INCOME TAX
12 CREDITS THAT MAY BE ISSUED IN A FISCAL YEAR; AND FOR
13 OTHER PURPOSES.
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Subtitle

15
16 TO AMEND THE ARKANSAS HISTORIC
17 REHABILITATION INCOME TAX CREDIT ACT; AND
18 TO INCREASE THE MAXIMUM AMOUNT OF
19 ARKANSAS HISTORIC REHABILITATION INCOME
20 TAX CREDITS THAT MAY BE ISSUED IN A
21 FISCAL YEAR.
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code § 26-51-2204(c)(1), concerning the Arkansas
28 historic rehabilitation income tax credit, is amended to read as follows:

29 (c)(1)(A) The Division of Arkansas Heritage shall only issue Arkansas
30 historic rehabilitation income tax credits for up to four million dollars
31 (\$4,000,000) in any one (1) fiscal year.

32 (B) ~~Beginning For~~ For fiscal year 2022, the division shall
33 only issue Arkansas historic rehabilitation income tax credits for up to
34 eight million dollars (\$8,000,000) in any one (1) fiscal year.

35 (C) ~~Beginning fiscal year 2024, the division shall only~~
36 issue Arkansas historic rehabilitation income tax credits for up to fifteen



1 million dollars (\$15,000,000) in any one (1) fiscal year.

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