

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

17 TO AMEND THE ARKANSAS HISTORIC
18 REHABILITATION INCOME TAX CREDIT; AND TO
19 REDUCE THE INVESTMENT THRESHOLD NECESSARY
20 TO QUALIFY FOR THE ARKANSAS HISTORIC
21 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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SECTION 2. EFFECTIVE DATE. This act is effective for tax years beginning on or after January 1, 2019.