

Notice of Rulemaking and Public Hearing

The Arkansas Economic Development Commission (AEDC) and the Arkansas Development Finance Authority (ADFA), divisions of the Arkansas Department of Commerce, are revising the administrative rules of the Equity Investment Incentive Act of 2007. The proposed revised rules would amend the timeframe that an investor earning tax credits under the program may sell the credits from one year to anytime before the tax credit is exhausted or expires. The rule change is required by revision to the law under Act 537 of 2019.

AEDC and ADFA are soliciting comments on the proposed rule change as filed with the Secretary of State on March 16, 2020. A public hearing for the proposed rules will be held at 10:00 a.m. on April 6, 2020, in the Riverview Conference Room of the Arkansas Department of Commerce. The Arkansas Department of Commerce is located at 1 Commerce Way, Little Rock, Arkansas 72202.

The proposed revised rules are available for review on the Arkansas Economic Development Commission's website <https://www.arkansasedc.com/data-reports/rules> or may be obtained by contacting Renee Doty, AEDC's Director of Policy and Legislative Affairs Division, at (501) 682-6011. Written comments may be submitted through April 16, 2020, by mailing them to the Arkansas Economic Development Commission, Policy and Legislative Affairs Division, 1 Commerce Way, Suite 601, Little Rock, Arkansas 72202 or via email at AEDC.EITC.Rules@Arkansas.gov.