

ARKANSAS REGISTER

Proposed Rule Cover Sheet



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Name of Department _____

Agency or Division Name _____

Other Subdivision or Department, If Applicable _____

Previous Agency Name, If Applicable _____

Contact Person _____

Contact E-mail _____

Contact Phone _____

Name of Rule _____

Newspaper Name _____

Date of Publishing _____

Final Date for Public Comment _____

Location and Time of Public Meeting _____

Notice of Rule Making and Public Hearing

The Arkansas Economic Development Commission (AEDC) is jointly promulgating new rules for administering Donations or Sales of Equipment to Educational Institutions Tax Credit Program with the Arkansas Department of Finance and Administration and the Arkansas Department of Education as authorized by authority granted under § 26-51-1105.

The new rules define the process by which AEDC administers the Donations or Sales of Equipment to Educational Institutions Tax Credit Program. The program codified at § 26-51-1101 et seq., encourages the donation of machinery and equipment to accredited educational institutions for use in qualified educational programs or qualified research programs by providing an income tax credit incentive to a taxpayer that donates. The new rules reflect amendments to the program under Act 203 of 2019.

AEDC is soliciting comments on the proposed new rules filed with the Secretary of State on March 18, 2020. A public hearing for the proposed new rules will be held at 10:00 am on April 17, 2020, at the Arkansas Department of Commerce, Diamond Mine Conference Room, 2nd Floor, 1 Commerce Way, Little Rock, Arkansas 72202.

Proposed rules are on AEDC's website www.arkansasedc.com/data-reports/rules or may be obtained by calling (501) 682-2460. Written comments may be submitted through April 18, 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 by email at AEDC.Machinery.Rules@Arkansas.gov.