

# 93rd Arkansas General Assembly/Designated Environmental Remedial Activities: Proposal to Authorize Private Source Funding



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The 93rd Arkansas General Assembly convened for regular session on January 11th.

Senate Bill 575 ("SB 575") has been introduced which would authorize private source funding for designated Arkansas environmental remedial activities.

The bill is sponsored by Senators Teague and Caldwell and Representative L. Fite.

The purpose of the legislation is described as addressing:

- Unpermitted disposal/dumping of solid waste and used tires impacting health and safety
- Inability to determine the existence or identity of the parties responsible or establish legal and financial liability for remediation
- Environmental conditions constituting "blights on the communities" once they are located
- Public interest in providing readily available means to address such issues if responsible parties cannot be held financially accountable

Arkansas Code Title 8, Chapter 1, Subchapter 1 would be amended to add a section establishing an "Eligible environmental site remediation – Tax credit." Ark. Code Ann. 8-1-108.

The Arkansas Department of Energy and Environment – Division of Environmental Quality would be required to designate a list of environmental sites fitting certain designated criteria and assign a dollar amount for remediation.

Private entities could apply to DEQ for determination of eligibility to provide funding as a donor for the remediation of such sites. It would further be tasked with providing certification if a site is satisfactorily remediated which would then designate the amount of the available tax credit.

SB 575 also creates a Division of Environmental Quality Designated Environmental Site Remediation Trust Fund ("Trust Fund"). The Trust Fund would be added as a section to Arkansas Code Title 19, Chapter 5, Subchapter 11.

The bill has been referred to the Senate Revenue and Tax Committee.

SB 575 can be downloaded [here](#).