



Project Data

Key Scope Items:

- Incentive Legislation Development
- Comparative Legislation Analysis
- Economic Development Legislative Tools Analysis & Strategy

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 2009 – 2010

Arkansas Tourism Development Legislation

State of Arkansas

Hunden Strategic Partners (HSP) was engaged by the state of Arkansas to assess the current best practices for statewide economic and real estate development legislation. Many other states have enacted legislation to promote incentives to drive development and stakeholders in Arkansas hoped to leverage this knowledge to create its own incentive program.

In its analysis, HSP reviewed the existing legislation that the state utilized to drive development. After cataloging other states successes, HSP was able to provide Arkansas with recommendations on how to move their plan forward. These included:

- Incentives to decrease the upfront cost of project construction
- Lower financing costs
- Rebates or reduction of taxes to decrease operating expenses
- Utilization of taxes generated by the project to assist in financing construction
- Creation of Business Improvement Districts (BID) to promote unity among small business districts

Each of these guidelines has been implemented by other states and have proven to increase economic and real estate development.