Stricken language would be deleted from and underlined language would be added to the Code of Arkansas Rules.

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Proposed Rulemaking

Title

Promulgated by:
Department of Agriculture
Arkansas Natural Resources Commission

Title 4. Business and Commercial Law

Chapter I. Arkansas Natural Resources Commission, Department of Agriculture

Subchapter A. Generally

Part 1. Water Authorities

Subpart 1. General Provisions

4 CAR § 1-101. Purpose and enabling legislation.

This part implements Arkansas Code §§ 4-35-101 et seq., and ~~§~~ 4-35-201 et seq., by establishing a procedure by which two (2) or more persons or a qualified corporation may form or convert to a water authority for one (1) or more of these allowed purposes:

(1) To sell, transmit, and distribute potable water to members of the public and others; or

(2) To collect, remove, reduce, treat, purify, dispose, and handle:

(A) Liquid and solid waste;

(B) Sewage;

(C) Industrial waste; and

(D) Refuse.

4 CAR § 1-102. Definitions.

As used in this part:

(1) "Applicant" means two (2) or more persons or a qualified corporation seeking to form or convert to a water authority for one (1) or more allowed purposes;

(2) "Application" means all documents submitted by the applicant to the ~~Director of the Arkansas Natural Resources Commission~~ Department of Agriculture as required in 4 CAR §§ 1-201 and 1-301;

(3) "Certificate of Existence" means the document issued by the ~~Director of the Arkansas Natural Resources Commission which~~ department that brings a water authority into existence;

(4) ~~"Commission" means the Arkansas Natural Resources Commission;~~

~~(5) "Director" means the Director/Ex-Officio Secretary of the Arkansas Natural Resources Commission;~~

~~(6)~~ "Qualified corporation" ~~means any nonprofit corporation originally formed pursuant to the Arkansas Nonprofit Corporation Act of 1993, codified at § 4-28-201 et seq., or a predecessor statute formed for one (1) or more of the allowed purposes~~means the same as defined in Arkansas Code § 4-35-103;~~;~~

(~~7~~5) "Service area" means a specific region for which applicant has received water plan compliance approval to provide water or sewer service pursuant to the Water Plan Compliance Review Procedures, 15 CAR pt. 22;

(~~8~~6) "Users" means members of the public and commercial, industrial, and other users who receive services directly from a water authority;

(~~9~~7) "Water authority" means a public body politic and governmental entity organized pursuant to the Water Authority Act, Arkansas Code § 4-35-101 et seq.; and

(~~10~~8) "Water plan approval~~",~~ " or "water plan compliance"~~, or "water plan certification"~~ means authorization from the ~~Arkansas Natural Resources Commission~~ department to construct, operate, manage, or maintain a water development project.

4 CAR § 1-103. Hearing.

The Department of Agriculture ~~Director of the Arkansas Natural Resources Commission at his or her discretion~~ may conduct a hearing:

(1) With respect to any application for a Certificate of Existence under this part; or

(2) For approval of an amendment to a water authority's articles or bylaws requested pursuant to this part.

4 CAR § 1-104. Approval of service area requires water plan ~~certification~~ compliance.

(a) The Department of Agriculture's ~~Director of the Arkansas Natural Resources Commission's~~ decision to issue a Certificate of Existence to an applicant approves formation or conversion to a water authority.

(b) Any applicant proposing to provide water or sewer service:

(1) Must obtain approval of service area through the Water Plan Compliance Review Procedures, 15 CAR pt. 22; and

(2) Will need to apply to that program independently of the water authority application.

(c) Any applicant who has already received water plan compliance approval to provide water or sewer service to a service area will retain such approval as a water authority.

(d)(1) The ~~director~~department must provide written approval for any amendment to an article or bylaw that would change a water authority's water or sewer service area.

(2) Before the ~~director~~department ~~will~~ provides written approval, the authority must first receive water plan compliance approval pursuant to the Water Plan Compliance Review Procedures.

Subpart 2. Formation of a Water Authority

4 CAR § 1-201. Formation of water authority — Application.

Two (2) or more persons~~, which may include cities, counties, public bodies, or nonprofit corporations~~,, which may include cities, counties, public bodies, or nonprofit

corporations, may apply to form a water authority by presenting to and filing the following with the Department of Agriculture~~Director of the Arkansas Natural Resources Commission~~:

(1) Articles of formation and constitution which must include the following information:

(A) The name of the water authority, which must be "The _____ Public Water Authority of the State of Arkansas" or similar name;

(B) The location of the water authority's principal office;

(C) The number of directors of the water authority, which must be:

(i) At least five (5); and

(ii) Subject to change and modification as provided in its bylaws;

(D) The names and addresses of the proposed initial board of directors of the water authority;

(E) The name and address of the water authority's agent for service of process;

(F) A general description of the area to which the authority will provide service; and

(G) A brief statement:

(i) Showing the necessity to form the proposed water authority; and

(ii) Describing the benefits to be received by the residents and property owners who will receive service from the authority;

(2) A copy of the applicant's proposed bylaws;

(3) A statement and certification from the Secretary of State that the name of the proposed water authority is not identical with that of any other water authority or so nearly similar thereto as to lead to confusion and uncertainty;

(4) A filing and review fee of seven hundred fifty dollars ($750), which the ~~Arkansas Natural Resources Commission~~department will deposit into the Arkansas Water Development Fund as provided in Arkansas Code §§ 15-20-209 and 15-22-514;

(5) Any other information that the initial board of directors may deem necessary and appropriate; and

(6) Any other information and documents which the department ~~Director of the Arkansas Natural Resources Commission~~ may designate and require.

4 CAR § 1-202. Review procedure.

(a) ~~When the Director of the Arkansas Natural Resources Commission receives an application, the director must~~ The Department of Agriculture will review a submitted application ~~it~~ to ascertain its completeness and accuracy.

(b) The applicant must provide any additional items or information requested by the ~~director~~department.

4 CAR § 1-203. Approval of formation.

(a) Based upon the application and any information deemed pertinent by the Department of Agriculture~~Director of the Arkansas Natural Resources Commission~~, the director will determine whether to issue a Certificate of Existence.

(b) The department~~director~~ will:

(1) Approve or disapprove formation; and

(2) State reasons for disapproval in writing.

(c) The water authority may request a hearing regarding an unfavorable determination in accordance with the Rules of Organization and General Operation of the Arkansas Natural Resources Commission, 15 CAR pt. 1.

4 CAR § 1-204. Board of directors.

(a)(1) A water authority must post contact information of every member of its board of directors, including name and telephone number, on its publicly available website.

(2) On an annual basis, the water authority must provide to the Department of Agriculture the contact information, including name and telephone number, of every member of its board of directors. The department may prescribe a form or method to transmit the information required by this section.

(b) The water authority must provide any changes to the contact information of a member of the water authority's board of directors on its website and to the department within ten (10) business days.

Subpart 3. Conversion of Existing Qualified Corporations

4 CAR § 1-301. Conversion to a water authority — Application.

Whenever a qualified corporation desires to convert to and become reconstituted as a water authority, the qualified corporation must file with the Department of Agriculture~~Director of the Arkansas Natural Resources Commission~~:

(1) A resolution duly adopted by the applicant's ~~board of directors~~governing body and, if the qualified corporation has members, the members of the qualified corporation as required by 4 CAR § 1-302, evidencing the desire of the qualified corporation to convert to and become reconstituted as a water~~ authority and certifying that the applicant:~~;

~~(A) Was initially formed as a nonprofit corporation;~~

~~(B) Cannot directly access the tax-exempt capital markets other than through a conduit issuer; and~~

~~(C) Desires to realize interest rate savings as a result of its conversion and reconstitution as a water authority;~~

(2) If the qualified corporation is a public facilities board, an ordinance adopted by the governing body of the county or municipality that formed the public facilities board approving the conversion and reconstitution of the public facilities board into a water authority;

(3) Articles of conversion and reconstitution ~~which must be~~ signed by a majority of the water authority's proposed initial board of directors and~~ which~~ that ~~must~~ state the following information:

(A) The name of the water authority, which must be "The _____ Public Water Authority of the State of Arkansas" or a similar name that includes the words "public water authority";

(B) The location of the water authority's principal office;

(C) The number of directors of the water authority, which ~~number~~ must be at least five (5) and subject to change and modification as provided in Arkansas Code § 4-35-204 or its bylaws;

(D) The names and addresses of the proposed initial board of directors of the water authority;

(E) The name and address of the water authority's agent for service of process;

and

(F) The ~~qualified corporation's existing service area and a general description~~proposed geographic service area over which the water authority will have jurisdiction.

~~of any other areas to which the authority would like to provide service;~~

(~~3~~4) A copy of the water authority's proposed bylaws ~~along with any other information which the proposed initial board of directors may deem necessary and appropriate~~;

(~~4~~5) A statement and certification from the Secretary of State that the name of the proposed public water authority is not identical with that of any other water authority, or so nearly similar thereto as to lead to confusion and uncertainty;

(~~5~~6) A filing and review fee of seven hundred fifty dollars ($750), which the ~~Arkansas Natural Resources Commission~~department must deposit in the Arkansas Water Development Fund as provided in Arkansas Code §§ 15-20-209 and 15-22-514;

(~~6~~7) Any other information that the proposed initial board of directors may deem necessary and appropriate; and

(~~7~~8) Any other information and documents ~~which~~ that the department ~~Director of the Arkansas Natural Resources Commission~~ may designate and require.

4 CAR § 1-302. ~~No m~~Members of qualified corporation.

(a)(1) In addition to the requirements of 4 CAR § 1-301, if the qualified corporation seeking to become a water authority has members, the qualified corporation must also

submit a resolution approved by the members that conforms to the requirements of 4 CAR § 1-301(1).

(2) Membership approval of conversion must be obtained in the manner determined prior to conversion under the qualified corporation's:

(A) Articles;

(B) Bylaws; or

(C) Applicable statutes.

(3) After conversion, the water authority will have no members.

(b) Any entity that converted to a water authority according to the Arkansas Natural Resources Commission's rules and existing law prior to Acts 2003, No. 1330, will be deemed to have complied with this part.

4 CAR § 1-303. Review procedure.

(a) ~~When the Director of the Arkansas Natural Resources Commission receives an application, the director will review it~~The Department of Agriculture will review a submitted application to ascertain its completeness and accuracy.

(b) The applicant must provide any additional items or information requested by the department ~~director~~.

4 CAR § 1-304. Approval of conversion.

(a) Based upon the application and any information deemed pertinent by the ~~Director of the Arkansas Natural Resources Commission~~Department of Agriculture, the ~~director~~ department will determine whether to issue a Certificate of Existence.

(b) The ~~director~~ department will:

(1) Approve or deny the ~~disapprove~~ conversion; and

(2) State reasons for disapproval in writing.

(c) The water authority may request a hearing regarding an unfavorable determination in accordance with the Rules of Organization and General Operation of the Arkansas Natural Resources Commission, 15 CAR pt. 1.

(d) Upon approval of conversion and issuance of a Certificate of Existence, the water authority must comply with the requirements of 4 CAR § 1-204 regarding contact information of the members of its board of directors.

Subpart 4. Certificate of Existence

4 CAR § 1-401. Issuance of Certificate of Existence.

(a)(1) If the Department of Agriculture finds that the application is ~~found by the Director of the Arkansas Natural Resources Commission to be~~ complete and accurate, the ~~director~~ department will issue a Certificate of Existence.

(2) The water authority referred to therein will come into existence as a public body politic and governmental entity of the state under the name set forth in the Certificate of Existence.

(3) Upon receipt of a Certificate of Existence, the water authority is deemed to have complied with the requirements of this part and the Water Authority Act, Arkansas Code § 4-35-101 et seq., relating to the proper formation or conversion and reconstitution of a water authority.

(b) The water authority will then be vested with the rights and powers granted in Arkansas Code § 4-35-101 et seq.

4 CAR § 1-402. Filing with Secretary of State.

(a) After issuance of the Certificate of Existence, the ~~Arkansas Natural Resources Commission~~Department of Agriculture will file the water authority's articles of constitution or articles of conversion and reconstitution in the office of the Secretary of State.

(b)(1)(A) Except as provided in subsection (b)(2), ~~I~~in cases of conversion, filing the water authority's articles of conversion and reconstitution with the Secretary of State will terminate and dissolve the previous corporate existence of the qualified corporation effective as of the date of the issuance of the Certificate of Existence.

(B) All assets and liabilities of every nature, including, without limitation, all real property, personal property, contractual obligations, lending obligations outstanding, rights afforded borrowers of federal and state funds, and other tangible and intangible assets and liabilities of every nature, without need for further action or approval by any third party, are vested in a accrue to benefit of the water authority.

(2) The articles of conversion and reconstitution may expressly state the qualified corporation shall continue its corporate or governmental existence and that certain specified assets and liabilities of the qualified corporation shall remain with the qualified corporation.

(c) A governmental entity that is converted and reconstituted as a water authority under the Water Authority Act, Arkansas Code § 4-35-101 et seq., is not required to comply with other laws or procedures regarding transfer of property by governmental entities.

Subpart 5. Amendment to Articles or Bylaws

4 CAR § 1-501. Amendment to articles.

(a) Any amendment to articles must be filed with the Department of Agriculture~~Director of the Arkansas Natural Resources Commission~~ along with the following information:

(1) The name of the water authority;

(2) The text of the amendment adopted;

(3) The date of each amendment's adoption; and

(4) A statement that the amendment was approved by a sufficient vote of the board of directors.

(b) If the amendment concerns a change to the water authority's service area, the water authority must first apply for and obtain water plan approval pursuant to the Water Plan Compliance Review Procedures, 15 CAR pt. 22, before the department~~Director of the Arkansas Natural Resources Commission~~ will approve the amended article.

4 CAR § 1-502. Amendments to bylaws.

(a) A water authority is only required to obtain written approval for a proposed bylaw amendment from the Department of Agriculture~~Director of the Arkansas Natural Resources Commission~~ if the proposed amendment changes any of the following:

(1) The number of directors;

(2) The procedure for nominating or electing directors; or

(3) The water authority's service area.

(b) If the proposed amendment concerns a change to the water authority's service area, the water authority must first apply for and obtain water plan approval pursuant to the Water Plan Compliance Review Procedures, 15 CAR pt. 22, before the department~~Director of the Arkansas Natural Resources Commission~~ will approve the amended bylaw.

(c) The department~~Director of the Arkansas Natural Resources Commission~~ will review the proposed amendment and ~~will~~ give the water authority written notice of the decision.

(d) If the department~~Director of the Arkansas Natural Resources Commission~~ denies ~~disapproves~~ the proposed amendment, the ~~Director of the Arkansas Natural Resources Commission~~ department will issue the reason or reasons for ~~his or her~~ the decision in writing.

(e) If the water authority submitted the proposed bylaw amendment to the department~~Director of the Arkansas Natural Resources Commission~~ for review before following its own internal procedures for amending bylaws, the water authority will need to provide documentation to the department ~~Director of the Arkansas Natural Resources Commission~~ showing that the amended bylaw has been validly adopted before the authority will be deemed to have complied with Arkansas Code § 4-35-208.

(f) With the exception of a proposed amendment changing service area, the water authority may request a hearing regarding an unfavorable determination in accordance with the Rules of Organization and General Operation of the Arkansas Natural Resources Commission, 15 CAR pt. 1.

Subpart 6. Dissolution

4 CAR § 1-601. Articles of dissolution.

Any water authority that intends to transfer, merge, consolidate, or otherwise dissolve its existence must file articles of dissolution with the Department of Agriculture~~Director of the Arkansas Natural Resources Commission~~.

4 CAR § 1-602. Disposal of assets.

Upon dissolution, any assets of a water authority remaining after payment of claims and liabilities of the water authority must be transferred to the:

(1) Successor water authority, if applicable; or

(2) Arkansas Natural Resources Commission.

State of Arkansas *As Engrossed: S2/19/25*
95th General Assembly **A Bill**
Regular Session, 2025 HOUSE BILL 1387

By: Representative C. Cooper
By: Senator J. Payton

For An Act To Be Entitled

AN ACT TO REQUIRE MEMBERS OF THE BOARD OF DIRECTORS OF A PUBLIC WATER AUTHORITY TO PUBLISH THEIR CONTACT INFORMATION UNDER THE WATER AUTHORITY ACT; AND FOR OTHER PURPOSES.

Subtitle

TO REQUIRE MEMBERS OF THE BOARD OF DIRECTORS OF A PUBLIC WATER AUTHORITY TO PUBLISH THEIR CONTACT INFORMATION UNDER THE WATER AUTHORITY ACT.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 4-35-204, concerning the board of directors of a public water authority, is amended to add an additional subsection to read as follows:

(i)(1)(A) The board of directors of a public water authority shall *post contact information on the websites of the public water authority and the Arkansas Natural Resources Commission that are* available to the public.

(B) As used in subdivision (i)(1)(A) of this section, "contact information" includes the name and telephone number of the member of the board of directors of a public water authority.

(2) Any changes to the contact information for a member of the board of directors of a public water authority shall be updated within ten (10) business days.

APPROVED: 3/4/25

State of Arkansas *As Engrossed: S3/17/25*
95th General Assembly **A Bill**
Regular Session, 2025 SENATE BILL 420

By: Senator Hester
By: Representatives Beaty Jr., L. Johnson

For An Act To Be Entitled

AN ACT TO EXPAND ELIGIBILITY FOR WATER DEVELOPMENT STATE PROGRAMS; TO AMEND THE WATER AUTHORITY ACT; TO AMEND THE USES OF THE CONSTRUCTION ASSISTANCE REVOLVING LOAN FUND; AND FOR OTHER PURPOSES.

Subtitle

TO EXPAND ELIGIBILITY FOR WATER DEVELOPMENT STATE PROGRAMS; TO AMEND THE WATER AUTHORITY ACT; AND TO AMEND THE USES OF THE CONSTRUCTION ASSISTANCE REVOLVING LOAN FUND.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 4-35-101 is amended to read as follows:

4-35-101. Legislative intent.

It is the intent of the General Assembly to provide a means by which a ~~nonprofit corporation~~ qualified corporation involved in the sale, transmission, and distribution of potable water to members of the general public and commercial, industrial, and other users may form or convert its entity status ~~from that of a body corporate to that of a public body politic and governmental entity, thereby allowing the entity the opportunity to access the tax-exempt capital markets and assuring the State of Arkansas and the customers of the entity of the lowest water rates possible~~ to be a water authority.

SECTION 2. Arkansas Code § 4-35-103(7), concerning the definition of

"qualified corporation" within the Water Authority Act, is amended to read as follows:

(7)(A) "Qualified corporation" means:

(i) ~~any~~ A nonprofit corporation originally formed ~~pursuant to~~ under the Arkansas Nonprofit Corporation Act of 1993, § 4-33-101 et seq., the Arkansas Nonprofit Corporation Act, § 4-28-201 et seq., or a predecessor statute~~, which among other things~~ that provides, distributes, transmits, treats, pumps, or stores raw or potable water to or for the benefit of members of the general public and commercial, industrial, and other users or ~~which~~ that proposes to accomplish, develop, or construct any of the foregoing; or

(ii) Any governmental entity, municipal nonprofit entity, municipal authority, *governmental authority, investor-owned water or wastewater utility*, improvement district, or rural development authority that provides, distributes, transmits, treats, pumps, or stores raw or potable water to or for the benefit of members of the general public and commercial, industrial, and other users that proposes to accomplish, develop, or construct any of the foregoing.

(B) ~~A qualified corporation~~ "Qualified corporation" includes ~~a nonprofit corporation~~ an entity described under subdivision (7)(A)(i) and (ii) of this section that constructs, expands, operates, or maintains a wastewater project or wastewater treatment plant;

SECTION 3. Arkansas Code § 4-35-202(a), concerning the authority and procedure to convert to a water authority under the Water Authority Act, is amended to read as follows:

(a) Whenever a qualified corporation desires to convert to and become reconstituted as a water authority under ~~and pursuant to~~ this chapter, the qualified corporation shall present to and file with the Arkansas Natural Resources Commission:

(1) A resolution adopted by the ~~board of directors~~ governing body of the qualified corporation and, if the qualified corporation has members, the members of the qualified corporation, which evidences the desire of the qualified corporation to convert to and become reconstituted as a water authority~~ and which shall additionally certify that the qualified corporation:~~;

~~(A) Was initially formed as a nonprofit corporation;~~

~~(B) Does not have the ability to directly access the tax-exempt capital markets other than through a conduit issuer; and~~

~~(C) Desires to realize interest rate savings as a result of its conversion to and reconstitution as a water authority pursuant to this chapter~~

(2) If the qualified corporation is a public facilities board, an ordinance adopted by the governing body of the county or municipality that formed the public facilities board approving the conversion and reconstitution of the public facilities board into a water authority;

~~(2)~~(3) Articles of conversion and reconstitution ~~which~~ that shall be signed by a majority of the water authority's proposed initial board of directors and which shall state and include the following information:

(A) The name of the water authority, which shall include the words "public water authority", it being understood that the water authority may adopt a fictitious operational name upon written request to and approval by the commission and the Secretary of State;

(B) The location of the water authority's principal office;

(C) The number of directors of the water authority, which number shall be at least five (5) and shall be subject to change as provided in this chapter or in the water authority's bylaws;

(D) The names and addresses of the proposed initial board of directors of the water authority;

(E) The name and address of the agent for service of process of the water authority;

(F) The proposed geographic service area over which the water authority will have jurisdiction; and

(G) Any other matters that the proposed initial board of directors of the water authority may deem necessary and appropriate;

~~(3)~~(4) A copy of the water authority's proposed bylaws along with any other information which the proposed initial board of directors of the water authority may deem necessary and appropriate;

~~(4)~~(5) A statement and certification from the Secretary of State that the proposed name of the water authority is not identical to that of any other water authority in the state or so nearly similar as to lead to

confusion and uncertainty;

~~(5)~~(6) The filing and review fee that the commission may designate and determine from time to time; and

~~(6)~~(7) Any other information and documents which the commission may designate and require.

SECTION 4. Arkansas Code § 4-35-203(a)(2), concerning the effect of formation of a water authority and the filing with the Secretary of State under the Water Authority Act, is amended to read as follows:

(2)(A) Contemporaneously therewith, with respect to a conversion, the qualified corporation shall cease to exist and all assets and liabilities of every nature, including, without limitation, all real property, personal property, contractual obligations, lending obligations outstanding, rights afforded borrowers of federal and state funds, and other tangible and intangible assets and liabilities of every nature, without need for further action or approval by any third party, shall be vested in and shall accrue to the benefit of the water authority, unless the articles of conversion and reconstitution filed with the Secretary of State expressly state that the qualified corporation shall continue its corporate or governmental existence and that certain specified assets and liabilities of the qualified corporation shall remain with the qualified corporation.

(B) A governmental entity that is converted and reconstituted as a water authority under this chapter is not required to comply with other laws or procedures regarding transfer of property by governmental entities.

SECTION 5. Arkansas Code § 4-35-203(b)(2), concerning the effect of formation of a water authority and the filing with the Secretary of State under the Water Authority Act, is amended to read as follows:

(2)(A) Except as provided in subdivision (b)(2)(B) of this section, filing ~~Filing~~ a copy of the articles of constitution or articles of conversion and reconstitution, as accepted and approved by the commission, with the Secretary of State shall serve to terminate and dissolve the previous corporate existence of the qualified corporation, effective as of the date of the issuance of the certificate of existence.

(B) A qualified corporation may file a copy of the

articles of constitution or articles of conversion and reconstitution with the Secretary of State that expressly states that the qualified corporation shall continue its corporate or governmental existence.

SECTION 6. Arkansas Code § 4-35-203, concerning the effect of formation of a water authority and the filing with the Secretary of State under the Water Authority Act, is amended to add an additional subsection to read as follows:

(c) Upon receipt of a certificate of existence from the commission under § 4-35-203(a)(1), the water authority shall be deemed to have complied with all requirements of this subchapter relating to the proper formation or conversion and reconstitution of a water authority, including without limitation all requirements of § 4-35-202.

SECTION 7. Arkansas Code § 15-5-901(a)(3), concerning the establishment and uses of the Construction Assistance Revolving Loan Fund, is amended to read as follows:

(3) The commission may deposit loans made to and bonds, notes, and other evidences of indebtedness issued by local governmental entities and other owners of environmental projects in accordance with the Clean Water Act, 33 U.S.C. § 1251 et seq., as existing on January 1, 2025, to finance or refinance the planning, design, acquisition, construction, expansion, equipping, rehabilitation, or consolidation of wastewater systems, water systems, solid and hazardous waste facilities, recycling facilities, nonpoint source management facilities, wetlands conservation and management facilities, and other environmental projects or parts of environmental projects into the Construction Assistance Revolving Loan Fund.

SECTION 8. Arkansas Code § 15-5-909(8), concerning the definition of "owner" regarding the Construction Assistance Revolving Loan Fund, is amended to read as follows:

(8) "Owner" means the owner or prospective owner, whether public or private, of an environmental project, excluding any federal agencies;

/s/Hester

APPROVED: 4/17/25