

PULASKI COUNTY, ARKANSAS - EMPOWERMENT ZONE ROUND III

Application Summary

The Pulaski County's designation as an Empowerment Zone represents a collaborative effort between Little Rock and North Little Rock, which are separated by the Arkansas River. In bridging this geographic separation, the applicant's vision is to create a "community of opportunity that connects the neighborhoods on both sides of the river".

This Empowerment Zone consists of 15 census tracts with 9 having a poverty rate from 35% to 49% and one with a poverty rate over 50%. The remaining 5 tracts have poverty rates from 21% to 33%. The nominated area is one of continuing population decline. In the last decade alone, the nominated area has lost almost 7,500 residents, which has seriously eroded the nominated area's future for a solid economic foundation and supportive social infrastructure. Particularly foreboding are the nominated area's indices regarding unemployment and lack of higher education.

There are two notable areas in the application. The first is the applicant's Tax Incentive Utilization Plan (TIUP) that clearly details how it proposes to market each of the authorized tax incentives to businesses, particularly in using the Empowerment Zone Wage Credit. Within its TIUP, the applicant presents a 2-year implementation plan that includes contracting with professional tax counseling and marketing entities to provide tax classes, workshops, business tax utilization assistance, and marketing campaigns. They estimate a 2-year budget of \$300,000 and state targeted outputs for each year (e.g., number of businesses assisted, workshops conducted, or jobs that utilize tax incentives).

Pulaski County demonstrates a successful marketing strategy through the creation of a Tax Incentive Utilization Committee within its governance board. This EZ identified a diverse range of potential partners to ensure successful implementation, including state and local agencies, educational centers, and nonprofit organizations.

*Pulaski County is a Round I Enterprise Community designee