

## Home Bancshares Johnny Allison: Acquisitions, higher interest rates ahead

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By Roby Brock

Home Bancshares Chairman Johnny Allison told a Conway crowd on Tuesday that the community bank it helped start in 1999 has exploded with growth and is about to get much larger. Allison was the featured speaker at the Conway Chamber of Commerce CEO luncheon series, which was held on the campus of Central Baptist College.

In the last two years, Home Bancshares has been on an acquisition spree, primarily in Florida, adding 7 banks to its footprint in the Sunshine State's panhandle. Allison said he's eyeing 6 target banks for acquisition — all out of state. Home Bancshares could make a play for one or more of those banks by the end of this month. "We've got the ability to grow about \$2 billion. We've got enough capital to grow \$2 billion today," Allison said.

Arkansas film commissioner says 'Pipeline is Active'

Arkansas Film Commissioner Christopher Crane said the state has momentum in its effort to advance movie making projects and to develop the infrastructure needed to support them. "The pipeline is very active," he said "I think we have positioned ourselves to become a filmmaking ground in the United States."

Crane said the early reviews of "Mud," written and directed by Little Rock filmmaker Jeff Nichols, has boosted the state's profile in the right circles. "This [Mud] truly puts us on the map to really have a resurgence of filmmaking in this state," Crane said. The movie stars A- list actors Reese Witherspoon and Matthew McConaughey.

Beebe says opposition to wind industry tax credits 'Un-American'

Arkansas Gov. Mike Beebe (D) said opponents of a tax credit for the wind energy industry are "un-American." Beebe was speaking to a group of industry leaders at the American Wind Energy Association conference in Atlanta, Ga. Beebe has advocated on numerous occasions for continuing a tax credit for wind energy projects, which have been a growing part of Arkansas' economy.

The wind industry's tax credit was first enacted in 1992 and has expired on three different occasions in the past. It offers a tax rebate of 2.2 cents for each kilowatt-hour of energy produced for the first 10 years of electricity production from utility-scale turbines powered by renewable sources.

Shale play impact in Arkansas: \$4 billion in 2012

The Center for Business and Economic Research in the Sam M. Walton College of Business at the University of Arkansas has put a new price tag on the financial impact of the Fayetteville Shale Play — \$4 billion in 2012. The study shows that the \$4 billion in economic activity in a 9-county area of central Arkansas accounts for 16,000 jobs. It also indicated that since 2008, exploration and production companies have invested about 29 percent more than originally planned, or roughly \$12.7 billion.

Weather pounds GDP growth rate in Arkansas in 2011

Arkansas' GDP totaled \$91.496 billion in 2011, up just 0.3 percent compared to 2010, with a decline in agricultural income the culprit for low growth, according to economist Michael Pakko. The numbers released Tuesday by the U.S. Bureau of Economic Analysis also revised 2010 GDP growth to 2.5 percent, up from the previous estimate of 2.3 percent. However, the estimated 1.5 percent decline in 2009 was revised to a deeper decline of 2.9 percent. Also, the 2011 GDP total is below the 2008 total, meaning Arkansas has yet to fully recover from economic activity prior to the U.S. recession.

Walton family foundation invests \$21.5 million in Arkansas

The Walton Family Foundation announced it invested nearly \$21.5 million in initiatives within the

foundation's home region of Arkansas in 2011. Grants went to education, economic and cultural programs in northwest Arkansas, throughout the state of Arkansas, and in the Arkansas and Mississippi Delta region. The investments were part of more than \$500 million in grant making by the foundation in 2011.

#### State revenues improve for sixth straight month

A sixth straight month of improving sales tax collections and higher individual and corporate income taxes carried the May revenue report to a rosier picture. The state of Arkansas May revenue summary highlights the 11th month of the state's fiscal year, which ends June 30.

Year-to-date net available general revenues — after dedicated revenues are subtracted — stood at \$4.24 billion, up 3.5 percent from the previous year and 0.3 percent above the revised forecast released on May 9.

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