

State of Arkansas
91st General Assembly
Regular Session, 2017

A Bill

SENATE BILL 729

By: Senator E. Cheatham

For An Act To Be Entitled

AN ACT TO AMEND THE WATER RESOURCE CONSERVATION AND DEVELOPMENT INCENTIVES ACT; TO AMEND THE CARRY FORWARD PROVISION RELATING TO THE INCOME TAX CREDIT ALLOWED FOR WATER IMPOUNDMENTS; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE CARRY FORWARD PROVISION RELATING TO THE INCOME TAX CREDIT ALLOWED FOR WATER IMPOUNDMENTS.

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

SECTION 1. Arkansas Code § 26-51-1005(b)(3), concerning the income tax credit allowed for water impoundments under the Water Resource Conservation and Development Incentives Act, is amended to read as follows:

(3) Any unused credit may be carried over for a maximum of ~~nine~~ fifteen (15) consecutive taxable years following the taxable year in which the credit originated.

SECTION 2. EFFECTIVE DATE. This act is effective for tax years beginning on and after January 1, 2017.

APPROVED: 04/07/2017

