

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
90th General Assembly
Regular Session, 2015

As Engrossed: H3/17/15
A Bill

HOUSE BILL 1383

By: Representative Collins

For An Act To Be Entitled

AN ACT TO REDUCE THE INCOME TAX APPLICABLE TO CAPITAL
GAINS; AND FOR OTHER PURPOSES.

Subtitle

TO REDUCE THE INCOME TAX APPLICABLE TO
CAPITAL GAINS.

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

SECTION 1. Arkansas Code § 26-51-815(b)(2), as amended by Section 3 of Act 22 of 2015 and concerning the computation of capital gains and losses, is amended to read as follows:

(2) If a taxpayer has a net capital gain, ~~the following portion for tax years beginning on and after January 1, 2015, fifty percent (50%) of the gain is exempt from state income tax~~

~~(A) From January 1, 2015, through January 31, 2015, fifty percent (50%); and~~

~~(B) Beginning on and after February 1, 2015, forty percent (40%).~~

SECTION 2. Arkansas Code § 26-51-815(b), as amended by Section 3 of Act 22 of 2015 and concerning the computation of capital gains and losses, is amended to add an additional subdivision to read as follows:

(3) The amount of net capital gain in excess of ten million dollars (\$10,000,000) from a gain realized on or after January 1, 2014, is exempt from the state income tax.



/s/Collins