

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

State of Arkansas
91st General Assembly
Regular Session, 2017

A Bill

HOUSE BILL 1156

By: Representative Jett

For An Act To Be Entitled

AN ACT TO CHANGE THE EFFECTIVE DATE OF SECTION 6 OF ACTS 2015, NO. 896; TO PROVIDE THAT ARKANSAS CORPORATE INCOME TAX RETURNS BE FILED BY APRIL 15 BEGINNING IN THE 2016 TAX YEAR; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

Subtitle

TO PROVIDE THAT ARKANSAS CORPORATE INCOME TAX RETURNS BE FILED BY APRIL 15 BEGINNING IN THE 2016 TAX YEAR; AND TO DECLARE AN EMERGENCY.

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

SECTION 1. DO NOT CODIFY. Legislative findings and intent.

(a) The General Assembly finds that:

(1) Section 6 of Acts 2015, No. 896, modified the filing date for state corporate income tax returns, effective for tax years beginning January 1, 2017;

(2) The United States Congress subsequently changed the filing date for federal corporate income tax returns, effective for tax years beginning January 1, 2016; and

(3) The inconsistency in the state and federal filing deadlines will cause confusion that will hinder the administration of state corporate income tax returns.

(b) The intent of this act is to make the effective date of the filing date established for corporate income tax returns under Section 6 Acts 2015,



No. 896, consistent with the filing date established by the United States Congress.

SECTION 2. Uncodified Section 8 of Acts 2015, No. 896 is amended to read as follows:

SECTION 8. EFFECTIVE DATES.

(a) Sections 1 through 5, Section 7, and Section 8 of this act are effective on the first day of the calendar quarter following the effective date of this act.

(b) Section 6 of this act is effective for tax years beginning on or after January 1, ~~2017~~ 2016.

SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General Assembly that Arkansas income tax law is not consistent with current federal income tax law with respect to the filing of corporate income tax returns; that it is in the best interests of the state and Arkansas taxpayers to resolve this inconsistency immediately; and that this act is immediately necessary to resolve this inconsistency in order to facilitate the proper administration of Arkansas corporate income tax returns. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.