

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

State of Arkansas
91st General Assembly
Regular Session, 2017

As Engrossed: S3/2/17
A Bill

HOUSE BILL 1473

By: Representative Love
By: Senator Elliott

For An Act To Be Entitled

AN ACT TO ALLOW A TAX DEDUCTION FOR CONTRIBUTIONS TO A TUITION SAVINGS ACCOUNT IN THE ARKANSAS TAX-DEFERRED TUITION SAVINGS PROGRAM TO BE CARRIED FORWARD TO SUCCEEDING TAX YEARS; AND FOR OTHER PURPOSES.

Subtitle

TO ALLOW A TAX DEDUCTION FOR CONTRIBUTIONS TO A TUITION SAVINGS ACCOUNT IN THE ARKANSAS TAX-DEFERRED TUITION SAVINGS PROGRAM TO BE CARRIED FORWARD TO SUCCEEDING TAX YEARS.

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

SECTION 1. Arkansas Code § 6-84-111(b)(2), concerning tax deductions in the Arkansas Tax-Deferred Tuition Savings Program, is amended to read as follows:

(2)(A) The deductible contributions shall not exceed five thousand dollars (\$5,000) per taxpayer in any tax year.

(B) If the aggregate amount of contributions by a taxpayer during a tax year exceeds the limitation under subdivision (b)(2)(A) of this section, the unused aggregate amount may be carried forward to the next succeeding four (4) tax years.

/s/Love

