

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

State of Arkansas
93rd General Assembly
Regular Session, 2021

As Engrossed: H4/13/21
A Bill

HOUSE BILL 1817

By: Representatives Beaty Jr., Bentley, Boyd, Gonzales, Ladyman, Lowery, Lundstrum, McClure, M. McElroy, Milligan, Payton, Ray, Richmond, Rye, Tollett, Watson

By: Senator Gilmore

For An Act To Be Entitled

AN ACT TO AMEND THE INCOME TAX DEDUCTION FOR DEPRECIATION AND EXPENSING OF PROPERTY; TO ADOPT FEDERAL LAW CONCERNING INCOME TAX DEDUCTIONS FOR DEPRECIATION AND THE EXPENSING OF PROPERTY; AND FOR OTHER PURPOSES.

Subtitle

TO ADOPT FEDERAL LAW CONCERNING INCOME TAX DEDUCTIONS FOR DEPRECIATION AND THE EXPENSING OF PROPERTY.

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

SECTION 1. Arkansas Code § 26-51-428(a), concerning the income tax deduction for depreciation and expensing of property, is amended to read as follows:

(a) Title 26 U.S.C. §§ 167, ~~and 168(a)-(j)~~, and 179, as in effect on January 1, ~~2019~~ 2021, ~~and 26 U.S.C. § 179, as in effect on January 1, 2009~~, regarding depreciation and expensing of property, are adopted for the purpose of computing Arkansas income tax liability for property purchased in tax years beginning on or after January 1, ~~2014~~ 2021.

SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax years beginning on or after January 1, 2022.



/s/Beaty Jr.