

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

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

HOUSE BILL 1366

By: Representative Steimel

For An Act To Be Entitled

AN ACT TO CREATE AN INCOME TAX CREDIT FOR PROPERTY TAX PAID ON CERTAIN POULTRY STRUCTURES; TO OFFSET THE PROPERTY TAX BURDEN ON POULTRY FARMERS; AND FOR OTHER PURPOSES.

Subtitle

TO CREATE AN INCOME TAX CREDIT FOR PROPERTY TAX PAID ON CERTAIN POULTRY STRUCTURES; AND TO OFFSET THE PROPERTY TAX BURDEN ON POULTRY FARMERS.

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

SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5, is amended to add an additional section to read as follows:

26-51-517. Credit for property tax paid on poultry structures.

(a) As used in this section, "poultry structure" means a facility used for the commercial production of poultry, including without limitation a broiler or turkey grow-out house, laying house, hatching unit, nursery unit, and breeding house.

(b) There is allowed an income tax credit against the income tax imposed by this chapter in an amount equal to twenty percent (20%) of the real property tax paid by the taxpayer during the tax year on each poultry structure owned by the taxpayer.

(c) If the amount of the income tax credit allowed under this section exceeds the taxpayer's income tax liability, the excess shall be refunded to the taxpayer.



SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax years beginning on or after January 1, 2023.