

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

Act 2247 of the Regular Session

1 State of Arkansas As Engrossed: H3/16/05 H3/24/05 H3/30/05 H3/31/05 H4/5/05

2 85th General Assembly

A Bill

3 Regular Session, 2005

HOUSE BILL 2842

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5 By: Representative Dobbins

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For An Act To Be Entitled

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AN ACT TO CREATE THE ARKANSAS RICE STRAW TAX

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CREDIT PROGRAM; AND FOR OTHER PURPOSES.

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Subtitle

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AN ACT TO CREATE THE ARKANSAS RICE STRAW

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TAX CREDIT PROGRAM.

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

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SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5 is amended

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to add an additional section to read as follows:

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26-51-512. Rice straw tax credit.

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(a) As used in this section:

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(1) "End user" means a person who purchases and uses rice straw

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for processing, manufacturing, generating energy, or producing ethanol; and

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(2) "Rice straw" means the dry stems of rice left after the seed

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heads have been removed.

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(b)(1) There is allowed a credit against the income tax imposed by the

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Income Tax Act of 1929, § 26-51-101 et seq. in the amount of fifteen dollars

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(\$15.00) for each ton of rice straw over five hundred (500) tons that is

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purchased by an Arkansas taxpayer who is the end user.

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(2) The amount of credit that may be used by the taxpayer for a

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taxable year may not exceed fifty percent (50%) of the amount of income tax

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due for that tax year.

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(3) Any unused credit may be carried forward for ten (10)

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consecutive tax years following the tax year the credit was earned.



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(c) A taxpayer who claims a credit under this section shall not claim any other state tax credit or deduction for the purchase of rice straw.

SECTION 2. This act shall become effective for tax years beginning on and after January 1, 2006.

/s/ Dobbins

APPROVED: 4/13/2005

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