

1 State of Arkansas  
2 93rd General Assembly  
3 Regular Session, 2021  
4

# A Bill

SENATE BILL 481

5 By: Senator J. Dismang  
6

## For An Act To Be Entitled

8 AN ACT TO AMEND THE ARKANSAS PUBLIC ROADS  
9 IMPROVEMENTS CREDIT ACT; TO INCREASE THE USE OF THE  
10 PROGRAM CREATED UNDER THE ARKANSAS PUBLIC ROADS  
11 IMPROVEMENTS CREDIT ACT BY MAKING IT EASIER TO USE  
12 THE TAX CREDIT PROVIDED UNDER THE ACT; AND FOR OTHER  
13 PURPOSES.  
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## Subtitle

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16 TO INCREASE THE USE OF THE PROGRAM  
17 CREATED UNDER THE ARKANSAS PUBLIC ROADS  
18 IMPROVEMENTS CREDIT ACT BY MAKING IT  
19 EASIER TO USE THE TAX CREDIT PROVIDED  
20 UNDER THE ACT.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code § 15-4-2306(b), concerning the tax credit  
27 allowed under the Arkansas Public Roads Improvements Credit Act, is amended  
28 to read as follows:

29 (b) The credit shall be determined in the following manner:

30 (1) The credit ~~is limited to an amount not to exceed~~ shall be  
31 calculated as thirty-three percent (33%) of the taxpayer's contribution;

32 (2) In any one (1) tax year, the credit allowed by this section  
33 shall ~~not exceed fifty percent (50%)~~ offset up to one hundred percent (100%)  
34 of the net Arkansas state income tax liability of the taxpayer ~~after all~~  
35 ~~other credits and reductions in tax have been calculated~~; and

36 (3) Any credit in excess of the amount allowed by subdivision



1 (b)(2) of this section for any one (1) tax year may be carried forward and  
2 applied against any Arkansas state income tax liability for the next-  
3 succeeding tax year and annually thereafter for a total period of ~~three (3)~~  
4 ten (10) years next succeeding the year in which the credit arose, subject to  
5 the provisions of subdivision (b)(2) of this section or until the credit is  
6 exhausted, whichever occurs first.

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8 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax  
9 years beginning on or after January 1, 2020.

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12 APPROVED: 4/12/21  
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