

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: Representative Mills**

A Bill

HOUSE BILL

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 26-51-201 (a) PERTAINING TO
9 THE ARKANSAS INCOME TAX RATES FOR INDIVIDUAL'S TRUSTS AND
10 ESTATES; AND FOR OTHER PURPOSES."

11

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

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14 SECTION 1. Arkansas Code 26-51-201 (a) is hereby amended to read as
15 follows:

16 "(a) A tax is imposed upon, and with respect to, the entire income of
17 every resident, individual, trust, or estate. The tax shall be levied,
18 collected, and paid annually upon the entire net income as defined and
19 computed in this chapter at the following rates, giving effect to the tax
20 credits provided hereafter, in the manner set forth:

21 (1) On the first two thousand nine hundred ninety-nine dollars
22 (\$2,999) of net income or any part thereof, one percent (1%);

23 (2) On the next three thousand dollars (\$3,000) of net income or
24 any part thereof, two and one-half percent (2 1/2%);

25 (3) On the next three thousand dollars (\$3,000) of net income or
26 any part thereof, three and one-half percent (3 1/2%);

27 (4) On the next six thousand dollars (\$6,000) of net income or
28 any part thereof, four and one-half percent (4 1/2%);

29 (5) On the next ten thousand dollars (\$10,000) of net income or
30 any part thereof, six percent (6%);

31 (6) On net income of twenty-five thousand dollars (\$25,000) to
32 fifty thousand dollars (\$50,000), seven percent (7%).

33 (7) On net income over fifty thousand dollars (\$50,000) and up to
34 one hundred thousand dollars (\$100,000), eight percent (8%).

35 (8) On net income over one hundred thousand dollars (\$100,000)

1 and up to two hundred fifty thousand dollars (\$250,000), nine percent (9%).

2 (9) On net income over two hundred fifty thousand dollars
3 (\$250,000), ten percent (10%)."

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5 SECTION 2. All provisions of this act of a general and permanent nature
6 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
7 Revision Commission shall incorporate the same in the Code.

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9 SECTION 3. If any provision of this act or the application thereof to
10 any person or circumstance is held invalid, such invalidity shall not affect
11 other provisions or applications of the act which can be given effect without
12 the invalid provision or application, and to this end the provisions of this
13 act are declared to be severable.

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15 SECTION 4. All laws or parts of laws in conflict with this act are
16 hereby repealed.

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