

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

A Bill

SENATE BILL

For An Act To Be Entitled

8 "AN ACT TO REPEAL ARKANSAS CODE 26-51-815 WHICH PERTAINS
9 TO COMPUTING CAPITAL GAINS AND LOSSES FOR THE PURPOSE OF
10 ARKANSAS INCOME TAX; AND FOR OTHER PURPOSES."

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

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14 SECTION 1. Arkansas Code 26-51-815 is hereby repealed.

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16 SECTION 2. This act shall be effective for income years beginning on
17 and after January 1, 1991.

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19 SECTION 3. All provisions of this act of a general and permanent nature
20 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
21 Revision Commission shall incorporate the same in the Code.

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23 SECTION 4. If any provision of this act or the application thereof to
24 any person or circumstance is held invalid, such invalidity shall not affect
25 other provisions or applications of the act which can be given effect without
26 the invalid provision or application, and to this end the provisions of this
27 act are declared to be severable.

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29 SECTION 5. All laws and parts of laws in conflict with this act are
30 hereby repealed.

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