

1 **State of Arkansas**  
2 **79th General Assembly**  
3 **Regular Session, 1993**  
4 **By: Representative Mahony**

**H.C.R.**

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7 **HOUSE CONCURRENT RESOLUTION**

8 EXPRESSING SUPPORT FOR THE LEGISLATION CONTAINED IN  
9 PRESIDENT CLINTON'S PROGRAM AND CURRENTLY BEFORE THE U.S.  
10 CONGRESS AND SPONSORED BY SENATOR DALE BUMPERS TO PROVIDE  
11 FOR SPECIAL TAX TREATMENT FOR CERTAIN CAPITAL GAINS, AND  
12 EXPRESSING CONSENSUS OF THE GENERAL ASSEMBLY THAT SIMILAR  
13 LEGISLATION SHOULD BE ENACTED IN ARKANSAS TO PROVIDE  
14 SPECIAL TREATMENT OF CAPITAL GAINS FOR STATE INCOME TAX  
15 PURPOSES.

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17 **Subtitle**

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19 TAX TREATMENT OF CAPITAL GAINS.

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21 WHEREAS, if small business which is the backbone of the economy of this  
22 country is to survive and succeed, it is essential that help be provided in  
23 the area of taxation; and

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25 WHEREAS, Senator Dale Bumpers is a sponsor of legislation currently  
26 pending in the U. S. Congress which would provide special tax treatment for  
27 long term capital gains of small businesses, and President Clinton supports  
28 such legislation; and

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30 WHEREAS, the enactment of this capital gains legislation would provide a  
31 much needed incentive for the establishment of small businesses in this  
32 country; and

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34 WHEREAS, the states have an opportunity to further preserve and promote  
35 small businesses by enacting comparable state legislation to provide special

1 tax treatment of capital gains of small businesses for state income tax  
2 purposes;

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4 NOW THEREFORE,

5 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE SEVENTY-NINTH GENERAL  
6 ASSEMBLY OF THE STATE OF ARKANSAS, THE SENATE CONCURRING THEREIN:

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8         That the Arkansas General Assembly hereby expresses its support for the  
9 capital gains legislation sponsored by Senator Dale Bumpers which is currently  
10 pending in the U. S. Congress, and hereby urges the Arkansas Congressional  
11 Delegation to support this legislation.

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13         BE IT FURTHER RESOLVED that it is the consensus of the General Assembly  
14 that similar capital gains legislation will be considered in Arkansas, and if  
15 passed by the Congress, the effective date of any such legislation enacted at  
16 the state level would coincide with the effective date of the federal  
17 legislation.

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19         BE IT FURTHER RESOLVED that a copy hereof shall be transmitted to each  
20 member of the Arkansas Congressional Delegation and President Clinton.

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