

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.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003

A Bill

HOUSE BILL 1468

4
5 By: Representative Lendall
6
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For An Act To Be Entitled

8
9 AN ACT TO CREATE AN INCOME TAX DEDUCTION FOR
10 ENERGY-SAVING EQUIPMENT; AND FOR OTHER PURPOSES.
11

Subtitle

12
13 TO CREATE AN INCOME TAX DEDUCTION FOR
14 ENERGY-SAVING EQUIPMENT.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 SECTION 1. Deductions - Energy-saving equipment.

20 (a) As used in this section:

21 (1) "Energy-saving equipment" means:

22 (A) Improved insulation;

23 (B) Storm doors or windows;

24 (C) Weather stripping;

25 (D) Non-power vents;

26 (E) Exterior caulking;

27 (F) Renewable energy equipment;

28 (G) Improved insulation and sealing of forced-air plenums

29 and ducts; or

30 (H) Solar heating and cooling equipment.

31 (b)(1) An individual taxpayer may deduct from gross income the cost of
32 the purchase and installation of energy-saving equipment in the taxpayer's
33 existing home located in Arkansas beginning on January 1, 2003, and ending on
34 December 31, 2009.

35 (2) The amount of the deduction in any tax year shall not exceed
36 two thousand dollars (\$2,000).



1 (3) The deduction may be claimed in the tax year of the
2 expenditure and shall not be carried over to a succeeding tax year.

3 (4) The deduction shall not include interest and finance charges
4 related to the purchase and installation of the equipment.

5 (c) A person furnishing and installing the equipment shall furnish the
6 individual taxpayer with the following:

7 (1) An itemized accounting of the cost with interest and finance
8 charges stated separately; and

9 (2) A statement that the installed equipment meets the minimum
10 standards of the Arkansas Energy Code in effect on January 1, 2003, as
11 administered by the local code jurisdiction or the Arkansas Energy Office.

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13 SECTION 2. This act applies to tax years beginning on or after January
14 1, 2003, and ends at tax years beginning on or after January 1, 2010.