

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
4

A Bill

SENATE BILL 53

5 By: Senator Altes
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For An Act To Be Entitled

8 AN ACT TO EXEMPT SIXTY-FIVE PERCENT (65%) OF A
9 PERSON'S NET CAPITAL GAIN FROM THE STATE INCOME
10 TAX; AND FOR OTHER PURPOSES.
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Subtitle

12 TO EXEMPT SIXTY-FIVE PERCENT (65%) OF A
13 PERSON'S NET CAPITAL GAIN FROM THE STATE
14 INCOME TAX.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 26-51-815(b), regarding the net capital
22 gains exemption, is amended to read as follows:

23 (b) If a taxpayer has a net capital gain for tax years beginning on
24 and after January 1, ~~1999~~ 2003, ~~thirty percent (30%)~~ sixty-five percent (65%)
25 of the gain shall be exempt from state income tax.
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