

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

SENATE BILL 55

4
5 By: Senator Altes
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For An Act To Be Entitled

8
9 AN ACT TO ADOPT CURRENT INTERNAL REVENUE CODE
10 PROVISIONS FOR DEDUCTIONS FOR CONTRIBUTIONS TO
11 MEDICAL SAVINGS ACCOUNTS; AND FOR OTHER PURPOSES.
12

Subtitle

13
14 TO ADOPT CURRENT INTERNAL REVENUE CODE
15 PROVISIONS FOR DEDUCTIONS FOR
16 CONTRIBUTIONS TO MEDICAL SAVINGS
17 ACCOUNTS.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code § 26-51-436(5), regarding deductions for
23 contributions to medical savings accounts, is amended to read as follows:

24 (5) Section 220 of the Internal Revenue Code of 1986, as in
25 effect on January 1, ~~2001~~ 2003, regarding the deductibility from income of
26 contributions made to a medical savings account by the taxpayer or the
27 taxpayer's employer, is hereby adopted for the purpose of computing Arkansas
28 income tax liability; and
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30 SECTION 2. This act shall apply to tax years beginning on or after
31 January 1, 2003.
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