

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

As Engrossed: H2/13/03

A Bill

SENATE BILL 55

5 By: Senator Altes
6 *By: Representative Penix*
7

For An Act To Be Entitled

10 AN ACT TO ADOPT CURRENT INTERNAL REVENUE CODE
11 PROVISIONS FOR DEDUCTIONS FOR CONTRIBUTIONS TO
12 MEDICAL SAVINGS ACCOUNTS; AND FOR OTHER PURPOSES.
13

Subtitle

14 TO ADOPT CURRENT INTERNAL REVENUE CODE
15 PROVISIONS FOR DEDUCTIONS FOR
16 CONTRIBUTIONS TO MEDICAL SAVINGS
17 ACCOUNTS.
18

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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 26-51-436(5), regarding deductions for
24 contributions to medical savings accounts, is amended to read as follows:

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