1	State of Arkansas	A D:11		Call Item 6	
2	84th General Assembly	A Bill			
3	Second Extraordinary Session, 2	2003	HOUSE BILL	1146	
4					
5	By: Representative Bolin				
6					
7					
8	For An Act To Be Entitled				
9	AN ACT TO PROVIDE ADDITIONAL REVENUE TO FUND THE				
10	STATE EDUCATION SYSTEM BY REDUCING THE EXEMPTION				
11	FROM STATE INCOME TAX FOR CAPITAL GAINS TO TWENTY				
12	PERCENT (2	20%); AND FOR OTHER PURPOSES.			
13		C 1441.			
14	Subtitle MO MODIEW MHE CARMAL CALVE MAY				
15	TO MOD	OIFY THE CAPITAL GAINS TAX.			
16					
17	DE IM ENACMED DV MILE CEN	NEDAT ACCEMPTY OF MUE CHAME OF ADVANCE	GAG.		
18	BE II ENACIED BY THE GEN	NERAL ASSEMBLY OF THE STATE OF ARKANS	5A5:		
19 20	SECTION 1 Arlson	and Codo & 26 51 915(b) recording +1	ho computation	o.f	
20	SECTION 1. Arkansas Code § 26-51-815(b), regarding the computation of capital gains and losses for income tax purposes, is amended to read as				
22	follows:	s for income tax purposes, is amended	1 to lead as		
23		r had a not conital sain for tay you	ra haginning o	n	
23 24	(b) If a taxpayer has a net capital gain for tax years beginning on and after January 1, 1999 2004, thirty percent (30%) twenty percent (20%) of				
25	the gain shall be exempt	<u> </u>	percent (20%)	01	
26	the gain shall be exempt	t from State fricome tax.			
27	SECTION 2. This a	act applies to tax years beginning or	n or after Jan	11arv	
28	1, 2004.	set applies to tak years beginning of	i or arcer ban	<u>aar y</u>	
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