

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 88th General Assembly
3 Click here to enter text.

A Bill

HOUSE BILL 1025

4
5 By: Representative D. Altes

For An Act To Be Entitled

8 AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR A PARENT
9 WHO CHOOSES TO STAY AT HOME WITH HIS OR HER YOUNG
10 CHILD; TO PROVIDE FOR FAMILY PRESERVATION; AND FOR
11 OTHER PURPOSES.

Subtitle

15 TO PROVIDE AN INCOME TAX CREDIT FOR A
16 PARENT WHO CHOOSES TO STAY AT HOME WITH
17 HIS OR HER YOUNG CHILD.

18
19
20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

21
22 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5 is amended
23 to add an additional section to read as follows:

24 26-51-515. Family preservation.

25 (a) It is the intent of the General Assembly to provide families
26 financial assistance and monetary incentives to help one (1) parent stay at
27 home with the family's children in the nuclear family atmosphere. This
28 assistance will help the citizens of Arkansas preserve their family structure
29 and allow the children to be raised without relying on outside child care or
30 day care. The General Assembly is providing a family preservation incentive
31 of an income tax credit to a taxpayer with a dependent child four (4) years
32 of age or younger. The General Assembly finds that this incentive will
33 reduce the occurrence of juvenile crime, the need for discipline in the
34 public schools, and the number of people sentenced to prisons in Arkansas by
35 strengthening the family.

36 (b) A taxpayer is allowed an income tax credit of one thousand dollars



1 (\$1,000) against the income tax imposed by the Income Tax Act of 1929, § 26-
 2 51-101 et seq., if:

3 (1) The taxpayer has a dependent child who is four (4) years of
 4 age or younger any time during the tax year;

5 (2) The taxpayer's spouse is not employed at any time during the
 6 tax year for which the income tax credit is claimed; and

7 (3) The taxpayer's spouse is not a full-time student enrolled in
 8 a high school, college, university, vocational-technical school, or community
 9 college at any time during the tax year for which the income tax credit is
 10 claimed.

11 (c) To qualify for the income tax credit under this section, the
 12 taxpayer's adjusted gross income shall not exceed thirty-two thousand dollars
 13 (\$32,000) in the tax year for which the income tax credit is claimed.

14 (d) The amount of the income tax credit under this section that may be
 15 claimed by the taxpayer in a tax year shall not exceed the amount of income
 16 tax due by the taxpayer.

17
 18 SECTION 3. This act is effective for tax years beginning on or after
 19 January 1, 2011.