

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

As Engrossed: S4/16/13

A Bill

SENATE BILL 1083

5 By: Senator Files
6 By: Representative Neal
7

For An Act To Be Entitled

9 AN ACT TO CREATE AN INCOME TAX CREDIT FOR TAXES PAID
10 UNDER THE ARKANSAS SOFT DRINK TAX ACT; AND FOR OTHER
11 PURPOSES.
12
13

Subtitle

15 TO CREATE AN INCOME TAX CREDIT FOR TAXES
16 PAID UNDER THE ARKANSAS SOFT DRINK TAX
17 ACT.
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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 Title 26, Chapter 51, Subchapter 5, is*
23 *amended to add an additional section to read as follows:*

24 *26-51-515. Taxes on soft drink syrup and simple syrup.*

25 *(a) There is allowed an income tax credit against the income tax*
26 *imposed by the Income Tax Act of 1929, § 26-51-101 et seq., in the amount of*
27 *ten percent (10%) of the taxes paid under § 26-57-904(a) by a retailer or*
28 *retail dealer who purchases soft drink syrup, simple syrup, bottled soft*
29 *drinks, or powder or other base product used to produce a liquid soft drink*
30 *from a licensed or unlicensed distributor, manufacturer, or wholesale dealer.*

31 *(b) The amount of the income tax credit under this section that may be*
32 *claimed by the taxpayer in a tax year shall not exceed the amount of income*
33 *tax due by the taxpayer.*

34 *(c) Any unused income tax credit under this section may be carried*
35 *forward for five (5) consecutive tax years following the tax year in which*
36 *the income tax credit was earned.*



