

Stricken language would be deleted from and underlined language would be added to present law.  
Act 1173 of the Regular Session

1 State of Arkansas As Engrossed: H3/20/15 H3/23/15

2 90th General Assembly

# A Bill

3 Regular Session, 2015

HOUSE BILL 1402

4

5 By: Representatives Shepherd, Jett, Gillam, Baine, Ballinger, Baltz, Bell, Bennett, Bentley, Boyd, Bragg,

6 Branscum, Collins, Cozart, Davis, Deffenbaugh, Della Rosa, Dotson, C. Douglas, D. Douglas, Drown,

7 Eads, Eaves, Eubanks, Farrer, L. Fite, Gates, Gonzales, Henderson, K. Hendren, Hickerson, Hillman, G.

8 Hodges, Jean, Lemons, Lowery, Lundstrum, Magie, McNair, S. Meeks, Neal, Pitsch, Richey, Richmond,

9 Rushing, Scott, B. Smith, Speaks, Sturch, Sullivan, Tosh, Vaught, Vines, Wallace, Wardlaw, Wright

10 By: Senators Files, Collins-Smith, J. Cooper, J. English, Flippo, Hester, B. King, Rapert, Rice, B. Sample,

11 G. Stubblefield, E. Williams, J. Woods

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## For An Act To Be Entitled

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AN ACT TO AMEND THE INCOME TAX APPLICABLE TO CAPITAL

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GAINS; AND FOR OTHER PURPOSES.

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## Subtitle

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TO AMEND THE INCOME TAX APPLICABLE TO

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CAPITAL GAINS.

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BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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SECTION 1. Arkansas Code § 26-51-815(b)(2), as amended by Section 3 of

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Act 22 of 2015 and concerning the computation of capital gains and losses, is

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amended to read as follows:

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(2) *If a taxpayer has a net capital gain, the following portion*

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*of the gain is exempt from state income tax:*

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(A) *From January 1, 2015, through January 31, 2015, fifty*

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*percent (50%); ~~and~~*

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(B) *Beginning ~~on and after~~ February 1, 2015, ~~forty percent~~*

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*~~(40%)~~ forty-five percent (45%); and*

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*(C) Beginning on and after July 1, 2016, fifty percent*

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*(50%).*

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1 SECTION 2. Arkansas Code § 26-51-815(b), as amended by Section 3 of  
2 Act 22 of 2015 and concerning the computation of capital gains and losses, is  
3 amended to add an additional subdivision to read as follows:

4 (3) The amount of net capital gain in excess of ten million  
5 dollars (\$10,000,000) from a gain realized on or after January 1, 2014, is  
6 exempt from the state income tax.

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8 */s/Shepherd*

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11 **APPROVED: 04/07/2015**  
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