

Act 738 of the 1989 Regular Session.

Act 738

HB1535

By: Representative Barclay

"AN ACT TO REQUIRE THE COMMISSIONER OF REVENUES TO REPORT TO THE JOINT INTERIM COMMITTEE ON REVENUE AND TAXATION ON CHANGES IN FEDERAL INCOME TAX LAWS AND REGULATIONS THAT HAVE BEEN ADOPTED FOR ARKANSAS INCOME TAX PURPOSES; AND FOR OTHER PURPOSES."

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

SECTION 1. The Commissioner of Revenues shall monitor changes made in federal income tax laws and regulations for the purpose of determining how the changes may affect Arkansas income tax law and for the purpose of determining how the changes differ from provisions adopted for Arkansas income tax purposes. The Commissioner shall report his findings annually to the Joint Interim Committee on Revenue and Taxation and may make such other reports to the committee as he deems necessary.

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

APPROVED: March 21, 1989

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