

1 **State of Arkansas**
2 **80th General Assembly**
3 **Regular Session, 1995**

A Bill

ACT 560 OF 1995
HOUSE BILL 1321

4 **By: Representatives Northcutt, Calhoun, Fletcher, G. Hendrix, Rorie, Wagner**

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For An Act To Be Entitled

8 "AN ACT TO ADOPT SECTIONS 126 AND 175 OF THE INTERNAL
9 REVENUE CODE OF 1986 AS IN EFFECT ON JANUARY 1, 1995
10 REGARDING SOIL AND WATER CONSERVATION; AND FOR OTHER
11 PURPOSES."

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Subtitle

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

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20 SECTION 1. Arkansas Code Annotated §26-51-404(b) is amended by adding a
21 new subdivision to read as follows:

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SECTION 3. This act shall become effective for taxable years beginning on or after January 1, 1995.

SECTION 4. 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.

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SECTION 5. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to this end the provisions of this act are declared to be severable.

SECTION 6. All laws and parts of laws in conflict with this act are hereby repealed.

SECTION 7. Emergency. It is hereby found and determined that in order to preserve and protect Arkansas_ water and wetland resources, including conserving, enhancing, and restoring the acreage, quality, biological diversity and ecosystem sustainability of the Arkansas Wetlands, certain changes to the Arkansas income tax laws regarding agricultural cost share programs and the method of expensing soil and water conservation practices are necessary; that these changes are necessary immediately in order to protect and preserve Arkansas' water resources and the restoration and creation of wetlands; and that this act is necessary to effectuate that purpose. Therefore, an emergency is hereby declared to exist and this act being necessary for the preservation of public peace, health and safety shall be in full force and effect from and after its passage and approval.

APPROVED: 3-8-95

