

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

As Engrossed: S3/2/17
A Bill

HOUSE BILL 1473

5 By: Representative Love
6 *By: Senator Elliott*
7

For An Act To Be Entitled

9 AN ACT TO ALLOW A TAX DEDUCTION FOR CONTRIBUTIONS TO
10 A TUITION SAVINGS ACCOUNT IN THE ARKANSAS TAX-
11 DEFERRED TUITION SAVINGS PROGRAM TO BE CARRIED
12 FORWARD TO SUCCEEDING TAX YEARS; AND FOR OTHER
13 PURPOSES.
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Subtitle

17 TO ALLOW A TAX DEDUCTION FOR
18 CONTRIBUTIONS TO A TUITION SAVINGS
19 ACCOUNT IN THE ARKANSAS TAX-DEFERRED
20 TUITION SAVINGS PROGRAM TO BE CARRIED
21 FORWARD TO SUCCEEDING TAX YEARS.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code § 6-84-111(b)(2), concerning tax deductions
27 in the Arkansas Tax-Deferred Tuition Savings Program, is amended to read as
28 follows:

29 (2)(A) The deductible contributions shall not exceed five
30 thousand dollars (\$5,000) per taxpayer in any tax year.

31 (B) If the aggregate amount of contributions by a taxpayer
32 during a tax year exceeds the limitation under subdivision (b)(2)(A) of this
33 section, the unused aggregate amount may be carried forward to the next
34 succeeding four (4) tax years.
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APPROVED: 03/14/2017