

Hall of the House of Representatives

90th General Assembly - Regular Session, 2015

Amendment Form

Subtitle of House Bill No. 1916

TO REQUIRE THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO REPORT ON THE REVENUE IMPACT OF EACH TAX AND EACH TAX CREDIT, DEDUCTION, AND EXEMPTION.

Amendment No. 1 to House Bill No. 1916

Amend House Bill No. 1916 as originally introduced:

Delete everything after the enacting clause, and substitute the following:

"SECTION 1. Arkansas Code Title 25, Chapter 8, Subchapter 1, is amended to add an additional section to read as follows:

25-8-111. Report.

(a) The Department of Finance and Administration shall report the following information based on the preceding fiscal year to the Legislative Council or, if the General Assembly is in session, to the Joint Budget Committee, by November 1 of each year:

(1) A list of each tax credit, deduction, exemption, exclusion, or other incentive offered under state law;

(2) An estimate of the revenue impact of each tax credit, deduction, exemption, exclusion, or other incentive listed under subdivision (a)(1) of this section; and

(3) An estimate of the tax revenue generated by each tax administered by the department, including an estimate of the revenue generated by each individual bracket under the Income Tax Act of 1929, § 26-51-101 et seq.

(b) The report required under this section shall also provide the required estimates for the fiscal year preceding the fiscal year that is the subject of the report and the fiscal year following the fiscal year that is the subject of the report."



The Amendment was read _____

By: Representative Gonzales

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Chief Clerk