

**Hall of the House of Representatives**  
85th General Assembly - Regular Session, 2005  
**Amendment Form**

\*\*\*\*\*

**Subtitle of Senate Bill No. 286**

"TO PROVIDE THAT CONTRIBUTIONS TO THE ARKANSAS TAX-DEFERRED TUITION  
SAVINGS PROGRAM ARE DEDUCTIBLE FROM ARKANSAS INCOME TAX."

\*\*\*\*\*

**Amendment No. 1 to Senate Bill No. 286.**

Amend Senate Bill No. 286 as originally introduced:

Page 2, delete line 3, and substitute the following:

"dollars (\$5,000) per taxpayer in any tax year.

(3) Contributions to this program that have been deducted from the taxpayer's adjusted gross income for prior tax years shall be subject to recapture if the taxpayer:

(A) Makes a subsequent nonqualified withdrawal from the account; or

(B) Rolls the account over to a tax-deferred tuition savings program established by another state or institution under 26 U.S.C. § 529 as in effect on January 1, 2005.

(4) The contribution shall be recaptured by adding the amount previously deducted, not to exceed the amount of the nonqualified withdrawal or rollover, to the taxpayer's adjusted gross income for the tax year in which the nonqualified withdrawal or rollover occurred."



The Amendment was read \_\_\_\_\_

By: Representative Key  
KWH/KSW - 03-09-2005 15:52  
KWH282

\_\_\_\_\_  
Chief Clerk