

ARKANSAS SENATE
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of Senate Bill No. 333

"TO PROVIDE AN INCOME TAX CREDIT TO EMPLOYEES THAT DONATE UNUSED
LEAVE TIME TO THE CATASTROPHIC LEAVE BANK PROGRAM."

Amendment No. 1 to Senate Bill No. 333.

Amend Senate Bill No. 333 as originally introduced:

Page 1, delete line 12 and substitute:

"CATASTROPHIC LEAVE BANK PROGRAM OR THE FEDERAL EMPLOYEE LEAVE TRANSFER PROGRAM; AND FOR OTHER"

AND

Page 1, delete line 18 and substitute:

"TO THE CATASTROPHIC LEAVE BANK PROGRAM OR THE FEDERAL EMPLOYEE LEAVE TRANSFER PROGRAM."

AND

Page 1, delete line 25 through 35 and substitute:

"26-51-513. Donation to catastrophic leave bank program or federal employee leave transfer program tax credit.

(a) As used in this section:

(1) "Catastrophic leave bank program" means the state program established under § 21-4-214; and

(2) "Federal employee leave transfer program" means the program established under 5 U.S.C. §§ 6331-6340 as it existed on January 1, 2009.

(b) A taxpayer is eligible for a tax credit against the income tax imposed by the Income Tax Act of 1929, § 26-51-101 et seq., with the tax credit being calculated in accordance with subsection (c) of this section if the taxpayer:

(1) Donates accrued annual leave or sick leave to the catastrophic leave bank; or

(2) Donates annual leave under the federal employee leave transfer program.

(c) A tax credit of ten dollars (\$10.00) is allowed under this section for each eight (8) hours of accrued annual leave or sick leave donated during a tax year to the catastrophic leave program or as provided in the federal employee leave transfer program."



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Altes

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Secretary