

Hall of the House of Representatives
91st General Assembly - Regular Session, 2017
Amendment Form

Subtitle of House Bill No. 1559

TO AMEND THE CORPORATE INCOME TAX WITHHOLDING REQUIREMENTS FOR MEMBERS OR
OWNERS OF A PASS-THROUGH ENTITY.

Amendment No. 2 to House Bill No. 1559

Amend House Bill No. 1559 as engrossed, H3/7/17 (version: 03/07/2017 10:51:06 AM):

Page 1, delete lines 33 through 36, and substitute the following:

"(b)(1)(A)(i) A pass-through entity shall withhold Arkansas income tax at the highest income tax rate levied under §§ 26-51-201, ~~and 26-51-202, and 26-51-205~~ on the share of income of the pass-through entity that is derived from or attributable to sources within this state and distributed to each nonresident member."

AND

Page 2, delete lines 1 through 7

AND

Immediately following SECTION 2 of the bill, add an additional section to read as follows:

"SECTION 3. Arkansas Code § 26-51-919(c)(5)(A), concerning the withholding of income tax by pass-through entities, is amended to read as follows:

(5)(A) The pass-through entity has filed with the director on forms prescribed by the director the nonresident member's signed agreement to timely file an Arkansas corporation, nonresident individual, or trust income tax return, to pay any tax due on the return, and to be subject to the jurisdiction of the Department of Finance and Administration in the courts of this state for the purpose of determining and collecting any Arkansas income tax together with interest and penalties owed by the nonresident member."

AND

Page 2, line 9, delete "SECTION 3" and substitute "SECTION 4"

AND



Page 2, line 13, delete "§§ 26-51-201 and 26-51-202" and substitute "§§ 26-51-201, ~~and~~ 26-51-202, and 26-51-205"

AND

Page 2, line 21, delete "individual" and substitute "~~individual~~"

AND

Page 2, delete lines 24 through 26, and substitute the following:
"(4) On or before the fifteenth day of the fourth month following"

AND

Page 2, delete lines 33 and 34, and substitute the following:
"SECTION 5. EFFECTIVE DATE. Sections 1 through 4 of this act are effective for tax years beginning on and after January 1, 2018."

The Amendment was read _____
By: Representative Jett
JLL/JLL - 03-08-2017 11:35:11
JLL302 _____
Chief Clerk