

ARKANSAS SENATE
91st General Assembly - Regular Session, 2017
Amendment Form

Subtitle of House Bill No. 1562

TO REQUIRE THAT PARTNERSHIP INCOME BE DETERMINED FOR STATE INCOME TAX PURPOSES
BY USING AN APPORTIONMENT METHOD.

Amendment No. 1 to House Bill No. 1562

Amend House Bill No. 1562 as originally introduced:

Page 1, delete line 31, and substitute the following:

"reported on the Arkansas partnership return.

(3) If the apportionment of income by a partnership having income from both within and without Arkansas does not fairly represent the extent of the partnership's business activity in this state, the partnership may petition for or the Director of the Department of Finance and Administration may require, in respect to all or any part of the taxpayer's business activity, if reasonable:

(A) Separate accounting;

(B) The exclusion of any one (1) or more factors;

(C) The inclusion of one (1) or more additional factors that will fairly represent the taxpayer's business activity in this state; or

(D) The employment of any other method to effectuate an equitable allocation and apportionment of the taxpayer's partnership income."



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

By: Senator Files

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Secretary