

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

As Engrossed: S3/27/01

A Bill

SENATE BILL 333

5 By: Senator Brown
6
7

For An Act To Be Entitled

9 AN ACT TO AUTHORIZE A REDUCTION IN THE STATE
10 GROSS INCOME FOR PREMIUMS PAID FOR A QUALIFIED
11 LONG-TERM CARE INSURANCE CONTRACT; AND FOR OTHER
12 PURPOSES.
13

Subtitle

14 TO AUTHORIZE A REDUCTION IN THE STATE
15 GROSS INCOME FOR PREMIUMS PAID FOR A
16 QUALIFIED LONG-TERM CARE INSURANCE
17 CONTRACT.
18
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
22

23 SECTION 1. For the purposes of this act:

24 (1) "Consumer Price Index" means the last Consumer Price Index for all
25 urban consumers published by the Department of Labor. The Consumer Price
26 Index for any calendar year is the average of the Consumer Price Index for
27 the twelve (12) month period ending on August 31 of the calendar year.

28 (2) "Cost-of-living adjustment" means the percentage, if any, by which
29 the Consumer Price Index for the calendar year preceding the taxable year
30 exceeds the Consumer Price Index for the calendar year 2001, not to exceed
31 three percent (3%).

32 (3) "Contract" means any policy, contract, subscriber agreement, rider
33 or endorsement delivered or issued for delivery in this state by an insurer;
34 fraternal benefit society; nonprofit health, hospital, or medical service
35 corporation; prepaid health plan; health maintenance organization or any
36 similar organization.

