

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

A Bill

HOUSE BILL 1487

5 By: Representative Leding
6

For An Act To Be Entitled

8 AN ACT TO EXEMPT FROM THE INCOME TAX EDUCATION
9 SCHOLARSHIPS, AWARDS, AND GRANTS FROM NONPROFIT
10 VOLUNTEER SERVICE ORGANIZATIONS; AND FOR OTHER
11 PURPOSES.
12
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Subtitle

14 TO EXEMPT FROM THE INCOME TAX EDUCATION
15 SCHOLARSHIPS, AWARDS, AND GRANTS FROM
16 NONPROFIT VOLUNTEER SERVICE
17 ORGANIZATIONS.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 3, is
24 amended to add an additional section to read as follows:

25 26-51-314. Nonprofit volunteer service organization education award.
26 There is allowed an exemption from the income tax imposed by this
27 chapter for an education award received by a resident and awarded by a
28 nonprofit volunteer service organization to:

- 29 (1) Attend an institution of higher education;
30 (2) Pay for educational training; or
31 (3) Repay student loans.
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33 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax
34 years beginning on or after January 1, 2015.
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