

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

HOUSE BILL 1044

5 By: Representative Beaty Jr.
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For An Act To Be Entitled

8 AN ACT TO AMEND THE INCOME TAX DEDUCTION FOR
9 DEPRECIATION AND EXPENSING OF PROPERTY; TO ADOPT
10 FEDERAL LAW CONCERNING INCOME TAX DEDUCTIONS FOR
11 DEPRECIATION AND THE EXPENSING OF PROPERTY; AND FOR
12 OTHER PURPOSES.
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Subtitle

15 TO ADOPT FEDERAL LAW CONCERNING INCOME
16 TAX DEDUCTIONS FOR DEPRECIATION AND THE
17 EXPENSING OF PROPERTY.
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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 § 26-51-428(a)(1), concerning the income tax
24 deduction for depreciation and expensing of property, is amended to read as
25 follows:

26 (a)(1) Title 26 U.S.C. §§ 167 and 168~~(a)-(j)~~, as in effect on January
27 1, ~~2019~~ 2022, are adopted for the purpose of computing Arkansas income tax
28 liability for property purchased in tax years beginning on or after January
29 1, ~~2014~~ 2022.
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31 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax
32 years beginning on or after January 1, 2023.
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