

Hall of the House of Representatives
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 2277

"TO EXEMPT THE SALE OR EXCHANGE OF LAND OR EASEMENTS FOR OPEN-SPACE
USE FROM THE INCOME TAX ACT AND TO ESTABLISH AN INCOME TAX CREDIT
FOR THE DONATION OF LAND OR EASEMENTS FOR OPEN-SPACE USE."

Amendment No. 1 to House Bill No. 2277.

Amend House Bill No. 2277 as originally introduced:

Page 1, line 35, delete "and"

AND

Page 2, delete line 17 and substitute:
"income tax; and

- (C) Public or Private Conservation Agency means:
 - (i) Any Arkansas governmental body; and
 - (ii) Any private not-for-profit charitable

corporation or trust:

(a) Authorized to do business in the state and organized and operated for natural resources, land conservation, or historic preservation purposes;

(b) Having tax-exempt status as a public charity under the United States Internal Revenue Code of 1986, as exists on January 1, 2001; and

(c) Having the power to acquire, hold, and maintain land or interests in land or both for these purposes."

AND

Page 2, line 15, delete "easement to land which" and substitute "easement to land to a public or private conservation agency eligible to hold the land and interests for conservation and preservation purposes and which"

AND

Page 2, line delete line 21 and substitute:
"the year in which the exemption is claimed.

- (4)(A) Upon the initial transfer of land or interest in land for

the purpose of open-space use, language shall be included within the deed to restrict its use for these purposes.

(B) The restrictions upon the use of the property shall apply to all subsequent purchasers or assignees for the time period provided within the deed."

AND

Page 5, line 36, add:

"(f)(1) Upon the initial transfer of land or interest in land for the purpose of open-space use, language shall be included within the deed to restrict its use for these purposes.

(2) The restrictions upon the use of the property shall apply to all subsequent purchasers or assignees for the time period provided within the deed."

The Amendment was read _____
By: Representative Milligan
MG/VJF - 032720011205
VVF341

Chief Clerk