

**Hall of the House of Representatives**  
90th General Assembly - Regular Session, 2015  
**Amendment Form**

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**Subtitle of House Bill No. 1383**

TO REDUCE THE INCOME TAX APPLICABLE TO CAPITAL GAINS.

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**Amendment No. 1 to House Bill No. 1383**

Amend House Bill No. 1383 as originally introduced:

Delete everything after the enacting clause, and substitute the following:

"SECTION 1. Arkansas Code § 26-51-815(b)(2), as amended by Section 3 of Act 22 of 2015 and concerning the computation of capital gains and losses, is amended to read as follows:

(2) If a taxpayer has a net capital gain, ~~the following portion for tax years beginning on and after January 1, 2015, fifty percent (50%) of the gain is exempt from state income tax+~~

~~(A) From January 1, 2015, through January 31, 2015, fifty percent (50%); and~~

~~(B) Beginning on and after February 1, 2015, forty percent (40%).~~

SECTION 2. Arkansas Code § 26-51-815(b), as amended by Section 3 of Act 22 of 2015 and concerning the computation of capital gains and losses, is amended to add an additional subdivision to read as follows:

(3) The amount of net capital gain in excess of ten million dollars (\$10,000,000) from a gain realized on or after January 1, 2014, is exempt from the state income tax."



The Amendment was read \_\_\_\_\_

By: Representative Collins

JLL/JLL - 03-10-2015 22:07:00

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Chief Clerk