

Hall of the House of Representatives
91st General Assembly - Regular Session, 2017
Amendment Form

Subtitle of House Bill No. 1762

TO ALLOW AN EMPLOYER TO MAKE A MATCHING CONTRIBUTION TO AN EMPLOYEE'S TAX-
DEFERRED TUITION SAVINGS PROGRAM AS AN EMPLOYEE BENEFIT.

Amendment No. 2 to House Bill No. 1762

Amend House Bill No. 1762 as engrossed, H3/10/17 (version: 03/10/2017 11:43:00 AM):

Page 5, line 12, delete "(a)" and substitute "(a)(1)"

AND

Page 5, delete line 16, and substitute the following:

"shall be exempt from Arkansas income taxes.

(2) For purposes of this section:

(A) "Taxpayer employee" means an employee of an employer with an account established under this chapter; and

(B) "Taxpayer employer" means a person that employs an individual with an account established under this chapter."

AND

Page 5, line 21, delete "(2)" and substitute "(2)(A)"

AND

Page 5, delete line 22, and substitute the following:

"dollars (\$5,000) per taxpayer employee in any tax year.

(B) A taxpayer employer may make a matching contribution to the account of a taxpayer employee with an account established under this chapter that does not exceed five hundred dollars (\$500) per contributing employee per year."

AND

Page 5, line 24, delete "taxpayer's adjusted" and substitute "taxpayer's taxpayer employee's adjusted"

AND



Page 5, line 25, delete "recapture if the taxpayer:" and substitute "recapture from the taxpayer employee if the taxpayer employee:"

AND

Page 5, line 31, delete "(4)" and substitute "(4)(A)"

AND

Page 5, line 33, delete "taxpayer's adjusted" and substitute "~~taxpayer's~~ taxpayer employee's adjusted"

AND

Page 5, delete line 34, and substitute the following:
"which the nonqualified withdrawal or rollover occurred.

(B) The nonqualified withdrawal or rollover shall be taxable to the taxpayer employee, party, account owner, or designated beneficiary who actually makes the nonqualified withdrawal or rollover."

The Amendment was read _____
By: Representative Brown
ANS/ANS - 03-16-2017 09:00:31
ANS310

Chief Clerk