

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

INTERIM STUDY PROPOSAL 2009-119

State of Arkansas
87th General Assembly
Regular Session, 2009

A Bill

HOUSE BILL 1599

By: Representative Carter

Filed with: House Interim Committee on Revenue and Taxation
pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

AN ACT TO ENCOURAGE CHARITABLE DONATIONS IN
ARKANSAS; AND FOR OTHER PURPOSES.

Subtitle

TO ENCOURAGE CHARITABLE DONATIONS IN
ARKANSAS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 26-51-419(a)(1), concerning deductions for charitable contributions, is amended to read as follows:

(a)(1)(A) Section 170 of the Internal Revenue Code of 1986, as in effect on January 1, ~~2007~~ 2009, regarding deductions for charitable contributions, is adopted for the purpose of computing Arkansas income tax liability except that a taxpayer that makes a charitable contribution to a nonprofit organization qualified under 26 U.S.C. § 501(c)(3), as in effect on January 1, 2009, is allowed a deduction of one hundred twenty-five percent (125%) of the actual amount of the charitable contribution to the nonprofit organization.

(B) This adoption is for taxable years beginning on or after January 1, ~~2007~~ 2009, and will have no effect on years prior to its adoption.

SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax



1 years beginning on or after January 1, 2009.

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Filed Date: 04/09/2009 By: MMC\VJF