1	INTERIM STUDY PROPOSAL 2017-035
2	State of Arkansas As Engrossed: H3/22/17
3	91st General Assembly A B1II
4	Regular Session, 2017HOUSE BILL 1854
5	
6	By: Representative Capp
7	Filed with: House Select Committee on Rules
8	pursuant to A.C.A. §10-3-217.
9	For An Act To Be Entitled
10	AN ACT TO CREATE A TAX CREDIT FOR GRAPE AND WINE
11	PRODUCERS; AND FOR OTHER PURPOSES.
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14	Subtitle
15	TO CREATE A TAX CREDIT FOR GRAPE AND WINE
16	PRODUCERS.
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19	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21	SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5, is
22	amended to add an additional section to read as follows:
23	26-51-515. Tax credit for grape and wine producers.
24	(a) A grape grower or wine producer shall be allowed a tax credit
25	against the state tax liability under the Income Tax Act of 1929, § 26-51-101
26	et seq., in an amount equal to twenty-five percent (25%) of the purchase
27	price of new equipment and materials used directly in the growing of grapes
28	or the production of wine in this state.
29	(b) Each grower or wine producer shall apply to the Arkansas Economic
30	Development Commission and specify the total amount of new equipment and
31	materials purchased during the calendar year.
32	(c) The Department of Finance and Administration shall certify the
33	amount of the tax credit to which a grape grower or wine producer is entitled
34	under this section.

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1	(d) Any unused income tax credit under this section may be carried
2	forward for a maximum of five (5%) consecutive tax years for credit against
3	the state income tax.
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5	SECTION 2. DO NOT CODIFY.
6	EFFECTIVE DATE. Section 1 of this Act is effective for tax years
7	beginning on and after January 1, 2017.
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9	/s/Capp
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12	Referred by the Arkansas House of Representatives
13	Prepared by: VJF
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