

1 INTERIM STUDY PROPOSAL 2021-020

2 State of Arkansas

As Engrossed: H4/13/21

3 93rd General Assembly

A Bill

4 Regular Session, 2021

HOUSE BILL 1817

5
6 By: Representatives Beaty Jr., Bentley, Boyd, Gonzales, Ladyman, Lowery, Lundstrum, McClure, M.

7 McElroy, Milligan, Payton, Ray, Richmond, Rye, Tollett, Watson

8 By: Senator Gilmore

9 Filed with: House Committee on Revenue and Taxation

10 pursuant to A.C.A. §10-3-217.

11 For An Act To Be Entitled

12 AN ACT TO AMEND THE INCOME TAX DEDUCTION FOR
13 DEPRECIATION AND EXPENSING OF PROPERTY; TO ADOPT
14 FEDERAL LAW CONCERNING INCOME TAX DEDUCTIONS FOR
15 DEPRECIATION AND THE EXPENSING OF PROPERTY; AND FOR
16 OTHER PURPOSES.

17 18 19 Subtitle

20 TO ADOPT FEDERAL LAW CONCERNING INCOME
21 TAX DEDUCTIONS FOR DEPRECIATION AND THE
22 EXPENSING OF PROPERTY.

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

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27 SECTION 1. Arkansas Code § 26-51-428(a), concerning the income tax
28 deduction for depreciation and expensing of property, is amended to read as
29 follows:

30 (a) Title 26 U.S.C. §§ 167, ~~and 168(a)-(j)~~, and 179, as in effect on
31 January 1, ~~2019~~ 2021, ~~and 26 U.S.C. § 179, as in effect on January 1, 2009,~~
32 regarding depreciation and expensing of property, are adopted for the purpose
33 of computing Arkansas income tax liability for property purchased in tax
34 years beginning on or after January 1, ~~2014~~ 2021.

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

1 years beginning on or after January 1, 2022.

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/s/Beaty Jr.

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6 Referred requested by the Arkansas House of Representatives

7 Prepared by: MBM/KFW

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