

INTERIM STUDY PROPOSAL 2013-186

REQUESTING THAT THE ARKANSAS LEGISLATIVE COUNCIL REFER TO THE SENATE COMMITTEE ON REVENUE AND TAXATION A STUDY CONCERNING AN INCOME TAX EXEMPTION FOR RETIREES OF THE UNITED STATES ARMED FORCES, INCLUDING NATIONAL GUARD AND RESERVE COMPONENTS OF THE ARMED FORCES.

WHEREAS, attracting and maintaining residents who plan to retire in Arkansas has a positive economic impact on the state; and

WHEREAS, many retirees of the armed forces plan to retire in states that do not have a state income tax or that provide an income tax exemption for retirees of the armed forces; and

WHEREAS, exempting the income retirees of the armed forces receive from the military from Arkansas income tax would encourage these retirees to choose Arkansas as the place they intend to retire, which would benefit Arkansas's economy,

NOW THEREFORE,

BE IT PROPOSED BY THE ARKANSAS LEGISLATIVE COUNCIL OF THE EIGHTY-NINTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

THAT the Senate Committee on Revenue and Taxation study the impact on the state of creating an income tax exemption for the income retirees of the United States armed forces, including National Guard and reserve components of the armed forces, receive from the military.

Respectfully submitted,

Senator Jason Rapert
District 35

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