

1 State of Arkansas
2 80th General Assembly
3 Regular Session, 1995

A Bill

HOUSE BILL 1612

4 By: Representatives Thomas, Hogue and Courtway

5

6

7

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE §26-51-404(b)(3) WHICH
9 LISTS EXEMPTIONS FROM THE DEFINITION OF GROSS INCOME FOR
10 INCOME TAX PURPOSES; AND FOR OTHER PURPOSES."

11

12

Subtitle

13

14

15

16

17

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

19

20 SECTION 1. Arkansas Code §26-51-404(b)(3) is amended to read as
21 follows:

22 "(3) The proceeds of life insurance policies and contracts paid upon
23 the death of the insured;"

24

25 SECTION 2. All provisions of this act of a general and permanent
26 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
27 Code Revision Commission shall incorporate the same in the Code.

28

29 SECTION 3. If any provision of this act or the application thereof to
30 any person or circumstance is held invalid, such invalidity shall not affect
31 other provisions or applications of the act which can be given effect without
32 the invalid provision or application, and to this end the provisions of this
33 act are declared to be severable.

34

35 SECTION 4. All laws and parts of laws in conflict with this act are

1 hereby repealed.

2

3

/s/Rep. Thomas, et al

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

1

2