

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

A Bill

HOUSE BILL 1644

4
5 By: Representative Lynn

For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE 26-51-307 TO INCREASE FROM
10 SIX THOUSAND DOLLARS (\$6,000) TO SIX THOUSAND FIVE HUNDRED
11 DOLLARS (\$6,500) THE AMOUNT OF RETIREMENT BENEFITS
12 EXEMPTED FROM STATE INCOME TAX; AND FOR OTHER PURPOSES."

Subtitle

15 "TO AMEND ARKANSAS CODE 26-51-307 TO
16 INCREASE FROM SIX THOUSAND DOLLARS
17 (\$6,000) TO SIX THOUSAND FIVE HUNDRED
18 DOLLARS (\$6,500) THE AMOUNT OF
19 RETIREMENT BENEFITS EXEMPTED FROM STATE
20 INCOME TAX."

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

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24 SECTION 1. Arkansas Code 26-51-307(a) is amended to read as follows:

25 "(a) The first ~~six thousand dollars (\$6,000)~~ six thousand five hundred
26 dollars (\$6,500) of retirement or disability benefits received after December
27 31, ~~1988~~ 1996, by any resident of this state from public or private
28 employment-related retirement systems, plans, or programs, regardless of the
29 method of funding for such systems, plans, or programs, shall be exempt from
30 the state income tax."

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

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36 SECTION 3. If any provision of this act or the application thereof to

1 any person or circumstance is held invalid, such invalidity shall not affect
2 other provisions or applications of the act which can be given effect without
3 the invalid provision or application, and to this end the provisions of this
4 act are declared to be severable.

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6 SECTION 4. All laws and parts of laws in conflict with this act are
7 hereby repealed.

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