

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 83rd General Assembly  
3 Regular Session, 2001

# A Bill

HOUSE BILL 1139

4  
5 By: Representative Magnus  
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## For An Act To Be Entitled

8  
9 AN ACT TO AMEND ARKANSAS CODE 26-51-815 TO EXEMPT  
10 FIFTY PERCENT OF A PERSON'S NET CAPITAL GAIN FROM THE  
11 STATE INCOME TAX; AND FOR OTHER PURPOSES.  
12

## Subtitle

13  
14 TO AMEND ARKANSAS CODE 26-51-815 TO  
15 EXEMPT FIFTY PERCENT OF A PERSON'S NET  
16 CAPITAL GAIN FROM THE STATE INCOME TAX.  
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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 26-51-815(b) is amended to read as follows:

22 (b) If a taxpayer has a net capital gain for tax years beginning on and  
23 after January 1, ~~1999~~ 2001, ~~thirty percent (30%)~~ fifty percent (50%) of the  
24 gain shall be exempt from state income tax.  
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