

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 85th General Assembly
3 Regular Session, 2005

A Bill

HOUSE BILL 1489

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5 By: Representative Jackson
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For An Act To Be Entitled

9 AN ACT TO CLARIFY THAT THE EXCLUSION OF RAILROAD
10 RETIREMENT BENEFITS AS "GROSS INCOME" FOR INCOME
11 TAX PURPOSES REFERS ONLY TO TIER I RAILROAD
12 RETIREMENT BENEFITS; AND FOR OTHER PURPOSES.
13

Subtitle

14 TO CLARIFY THAT THE EXCLUSION OF
15 RAILROAD RETIREMENT BENEFITS AS "GROSS
16 INCOME" FOR INCOME TAX PURPOSES REFERS
17 ONLY TO TIER I RAILROAD RETIREMENT
18 BENEFITS.
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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 § 26-51-404(b)(6), concerning items not
25 included as "gross income" for income tax purposes, is amended to read as
26 follows:

27 (6) Any amounts received through accident or health insurance or
28 under workers' compensation acts as compensation for personal injuries or
29 sickness, plus the amount of any damages received, whether by suit or
30 agreement, on account of such injuries or sickness; any social security
31 payments, Tier I railroad retirement benefits, unemployment compensation
32 benefits paid from federal unemployment trust funds, unemployment insurance
33 benefits received from the railroad retirement boards, and unemployment
34 compensation paid under Title IV of the Social Security Act;
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36 SECTION 2. This act shall become effective for tax years beginning on



1 or after January 1, 2005.

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