

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  
4

As Engrossed: H2/18/05

# A Bill

HOUSE BILL 1692

5 By: Representative Wells  
6  
7

## For An Act To Be Entitled

9 AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR GRAPE  
10 AND MUSCADINE GROWERS AND WINE PRODUCERS IN THIS  
11 STATE; AND FOR OTHER PURPOSES.  
12

### Subtitle

14 TO PROVIDE AN INCOME TAX CREDIT FOR  
15 GRAPE, MUSCADINE, AND WINE PRODUCERS.  
16  
17

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
19

20 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5 is amended  
21 to add an additional section to read as follows:

22 26-51-512. Tax credit for grape and muscadine growers and wine  
23 producers.

24 (a)(1) There shall be allowed a credit against the tax imposed by the  
25 Income Tax Act of 1929, § 26-51-101 et seq., in the amount of fifty percent  
26 (50%) of the purchase price of any new or used equipment or materials used  
27 directly to grow grapes or muscadines within this state for any taxpayer  
28 engaged in the business of growing grapes or muscadines.

29 (2) There shall be allowed a credit against the tax imposed by  
30 the Income Tax Act of 1929, § 26-51-101 et seq., in the amount of fifty  
31 percent (50%) of the purchase price of any new or used equipment used  
32 directly to produce wine within this state for any taxpayer engaged in the  
33 business of producing wine for sale.

34 (b) A credit allowed under this section will expire after ten (10) tax  
35 years following the tax year in which the credit was earned.

36 (c) A credit allowed under this section cannot be sold or transferred.



