

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 As Engrossed: H2/18/05 H2/23/05 H3/3/05

2 85th General Assembly

# A Bill

3 Regular Session, 2005

HOUSE BILL 1692

4

5 By: Representatives Wells, Adams, Adcock, Berry, Bolin, Burris, Childers, Cook, Cooper, Cowling,  
6 Dickinson, Elliott, D. Evans, L. Evans, Everett, George, R. Green, J. Hutchinson, T. Hutchinson, Matayo,  
7 Mathis, McDaniel, Nichols, Ormond, Overbey, Petrus, Pyle, Ragland, Rogers, Sample, Saunders,  
8 Scroggin, Sullivan, Thyer, Verkamp, Walters, Wills, Wyatt

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## For An Act To Be Entitled

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AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR GRAPE  
13 AND MUSCADINE GROWERS IN THIS STATE; AND FOR  
14 OTHER PURPOSES.

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16

## Subtitle

17

TO PROVIDE AN INCOME TAX CREDIT FOR  
18 *GRAPE AND MUSCADINE GROWERS.*

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

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

25

26-51-512. Tax Credit for grape and muscadine growers.

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

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(2) As used in this section, "in the business of growing grapes  
32 or muscadines" means one (1) or more acres of grapes or muscadines under  
33 production.

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(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.

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



