

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: S3/18/05

# A Bill

SENATE BILL 1191

5 By: Senator Madison  
6  
7

## For An Act To Be Entitled

9 AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR THE  
10 PURCHASE OF INSULATION INSTALLED IN RESIDENTIAL  
11 RENTAL PROPERTY; AND FOR OTHER PURPOSES.  
12

### Subtitle

14 TO PROVIDE AN INCOME TAX CREDIT FOR THE  
15 PURCHASE OF INSULATION INSTALLED IN  
16 RESIDENTIAL RENTAL PROPERTY.  
17  
18

19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5 is amended  
22 to add an additional section to read as follows:

23 26-51-512. Insulation installed in residential rental property.

24 (a) A credit is allowed against the tax imposed by the Income Tax Act  
25 of 1929, § 26-51-101 et seq., in the amount of fifty percent (50%) of the  
26 purchase price and installation costs of insulation rated R-19 or higher  
27 installed by a taxpayer in real property that is rented or leased for use as  
28 a residence if the insulation is:

29 (1) Purchased on or after January 1, 2005; and

30 (2) Installed on or after January 1, 2005, in a structure that  
31 was constructed before January 1, 2005.

32 (b)(1) The credit allowed under this section:

33 (A) May only be used for the tax year in which the credit  
34 was earned to offset the tax liability of the taxpayer for that tax year;

35 (B) Is not refundable; and

36 (C) May not be carried forward.



