

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 86th General Assembly  
3 Regular Session, 2007  
4

As Engrossed: H2/28/07

# A Bill

HOUSE BILL 1223

5 By: Representative Anderson  
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## For An Act To Be Entitled

9 AN ACT TO INCREASE THE AMOUNT ALLOWED FOR THE  
10 EXPENSING OF CERTAIN DEPRECIABLE BUSINESS ASSETS  
11 TO THE AMOUNT CURRENTLY ALLOWED BY THE INTERNAL  
12 REVENUE CODE; AND FOR OTHER PURPOSES.  
13

### Subtitle

14 TO INCREASE THE AMOUNT ALLOWED FOR THE  
15 EXPENSING OF CERTAIN DEPRECIABLE  
16 BUSINESS ASSETS TO THE AMOUNT CURRENTLY  
17 ALLOWED BY THE INTERNAL REVENUE CODE.  
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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23 SECTION 1. Arkansas Code § 26-51-428(a), concerning depreciation,  
24 deductions, and the expensing of property for income tax purposes, is amended  
25 to read as follows:

26 (a) Sections 167, 168, ~~179~~, and 179A of the Internal Revenue Code of  
27 1986, as in effect on January 1, 1999, and section 179 of the Internal  
28 Revenue Code of 1986, as in effect on January 1, 2007, regarding depreciation  
29 and expensing of property, are adopted for the purpose of computing Arkansas  
30 income tax liability.  
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32 SECTION 2. The provisions of this act shall not be effective until the  
33 Chief Fiscal Officer of the State certifies that additional funding has been  
34 provided to state general revenues from other funding sources and is  
35 available for use during fiscal year 2008 and fiscal year 2009 in an amount  
36 sufficient to replace the general revenue reduction for each of the fiscal



1 years 2008 and 2009 that would result from the adoption of the provisions of  
2 section 179 of the Internal Revenue Code, as in effect on January 1, 2007, as  
3 provided by this act.

4 /s/ Anderson  
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