

State of Arkansas
86th General Assembly
Regular Session, 2007

A Bill

HOUSE BILL 2220

By: Representative Lowery
By: Senator Capps

For An Act To Be Entitled

AN ACT TO PROVIDE FOR AN EXTENSION OF TIME UP TO
ONE HUNDRED EIGHTY (180) DAYS TO FILE CERTAIN TAX
RETURNS; TO PROVIDE AN ADDITIONAL EXTENSION OF
TIME TO FILE AN ARKANSAS CORPORATE INCOME TAX
RETURN; TO CONFORM THE INCOME TAX FILING DATE FOR
EXEMPT ORGANIZATIONS WITH THE CORRESPONDING
FEDERAL FILING DATE; AND FOR OTHER PURPOSES.

Subtitle

TO ALLOW AN EXTENSION OF TIME TO FILE
TAX RETURNS AND TO CONFORM CERTAIN TAX
RETURN FILING DATES WITH THE
CORRESPONDING FEDERAL FILING DATE.

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

SECTION 1. Arkansas Code § 26-18-505(a)(3), concerning extensions of
time to file tax returns, is amended to read as follows:

(3)~~(A)~~ Except for a corporation income tax return as provided in
§ 26-51-807(c), ~~The~~ the time for filing any return shall not be extended more
than one hundred ~~twenty (120)~~ eighty (180) days.

~~(B) In extraordinary circumstances the director may grant
an additional sixty day extension.~~

SECTION 2. Arkansas Code § 26-51-807(c), concerning extensions of time
for filing an income tax return, is amended to read as follows:



(c) ~~The director may allow further time for filing returns and assess interest under the provisions for extension in § 26-18-505.~~ The director may grant a taxpayer's written request to extend the time for filing a corporation income tax return for a period of time not to exceed sixty (60) days in addition to the extensions provided in subsection (a) of this section that correspond to the extensions for filing a federal return.

SECTION 3. Arkansas § 26-51-806(a), concerning due dates for income tax returns, is amended to read as follows:

(a)(1) Returns shall be in such form as the Director of the Department of Finance and Administration may prescribe from time to time and shall be filed with the director's office at Little Rock.

(2) Returns for all income taxes other than corporation income ~~tax and tax~~, cooperative associations and exempt organizations shall be filed as follows:

(A) If covering the preceding calendar year, on or before April 15; or

(B) If covering a fiscal year, on or before the expiration of three and one-half (3 1/2) months after the closing date of the period covered.

(3) Returns for corporation income tax shall be filed as follows:

(A) If covering the preceding calendar year, on or before March 15; or

(B) If covering a fiscal year, on or before the expiration of two and one-half (2 1/2) months after the closing date of the period covered.

(4)(A) Returns for cooperative association income tax shall be filed as follows:

(i) If covering the preceding calendar year, on or before September 15; or

(ii) If covering a fiscal year, on or before the expiration of eight and one-half (8 1/2) months after the closing date of the period covered.

(B) As used in this section, "Cooperative cooperative association" means a cooperative association as described in § 26 U.S.C. §

1381(a) as in effect on January 1, 2003.

(5)(A) Returns for an exempt organization that is required to file an income tax return shall be filed as follows:

(i) If covering the preceding calendar year, on or before May 15; or

(ii) If covering a fiscal year, on or before the expiration of four and one-half (4 1/2) months after the closing date of the period covered.

(B) As used in this section, "exempt organization" means an organization as described in § 26-51-303.

SECTION 4. Effective Date. This act shall be effective for tax years beginning on or after January 1, 2007.