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: H3/14/07	
2	86th General Assembly	A Bill	
3	Regular Session, 2007		HOUSE BILL 2372
4			
5	By: Representatives King, George, Lamoureux, Norton, Ragland		
6			
7			
8	For An Act To Be Entitled		
9	AN ACT TO ALLOW A TAX CREDIT TO A TAXPAYER THAT		
10	IS A POULTRY PRODUCER AND THAT SUFFERS A FLOCK		
11	LOSS DUE TO THE AVIAN INFLUENZA VIRUS,		
12	CORONAVIRUS, EXOTIC NEWCASTLE VIRUS, LT VIRUS, OR		
13	MG VIRUS;	AND FOR OTHER PURPOSES.	
14			
15	Subtitle		
16	TO ALLOW A TAX CREDIT TO A TAXPAYER THAT		
17	IS A POULTRY PRODUCER AND THAT SUFFERS A		
18	FLOCK L	OSS DUE TO A VIRUS OUTBREAK.	
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20			
21	BE IT ENACTED BY THE GEN	ERAL ASSEMBLY OF THE STATE OF	'ARKANSAS:
22			
23	SECTION 1. Arkans	as Code Title 26, Chapter 51,	Subchapter 5 is amended
24	to add an additional section to read as follows:		
25	26-51-513. Poultr	y producer that suffers flock	loss due to virus.
26	(a) As used in th	is section:	
27	<u>(1) "Avian</u>	influenza virus" means the in	fluenza A virus that
28	<pre>infects poultry;</pre>		
29	(2) "Corona	virus" means the coronavirus	that infects poultry;
30	(3) "Exotic Newcastle virus" means the contagious and fatal		
31	viral disease that affects all species of birds and that was previously known		
32	as the velogenic viscerotropic Newcastle disease;		
33	(4) "LT vir	us" means the laryngotracheit	is virus that infects
34	poultry; and		
35	<u>(5) "MG vir</u>	us" means the mycoplasma gall	isepticum virus that
36	infects poultry.		

1	(b) A tax credit against the income tax imposed by the Income Tax Act		
2	of 1929, § 26-51-101 et seq., is allowed for a taxpayer that is a poultry		
3	producer and that suffers a flock loss due to the avian influenza virus,		
4	coronavirus, exotic Newcastle virus, LT virus, or MG virus as follows:		
5	(1) Three thousand dollars (\$3,000) if the flock income due to		
6	the virus for the flock growing period is at least twenty percent (20%) less		
7	than the average of the same flock income for the same flock growing period		
8	for the previous two (2) years;		
9	(2) Two thousand dollars (\$2,000) if the flock income due to the		
10	virus for the flock growing period is at least fifteen percent (15%) less		
11	than the average of the same flock income for the same flock growing period		
12	for the previous two (2) years; or		
13	(3) One thousand dollars (\$1,000) if the flock income due to the		
14	virus for the flock growing period is at least ten percent (10%) less than		
15	the average of the same flock income for the same flock growing period for		
16	the previous two (2) years.		
17	(c) A tax credit allowed under this section expires after five (5) tax		
18	years following the tax year in which the tax credit was earned.		
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20	SECTION 2. Section 1 of this act is effective for tax years beginning		
21	on or after January 1, 2007.		
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23	/s/ King, et al		
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