

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: S1/24/07

A Bill

SENATE BILL 77

5 By: Senator Hendren
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For An Act To Be Entitled

9 AN ACT TO REDUCE THE INCOME TAX LIABILITY OF
10 EVERY PERSON REQUIRED TO FILE AN ARKANSAS INCOME
11 TAX RETURN BY THREE PERCENT (3%) FOR TAX YEARS
12 BEGINNING IN CALENDAR YEARS 2007 AND 2008; AND
13 FOR OTHER PURPOSES.
14

Subtitle

15 TO REDUCE INCOME TAX LIABILITY BY THREE
16 PERCENT (3%) FOR TAX YEARS 2007 AND
17 2008.
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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 Title 26, Chapter 51, is amended to add an
24 additional section to read as follows:

25 26-51-208. Income tax reduction.

26 (a) Notwithstanding taxes levied by §§ 26-51-201 et seq., 26-51-301,
27 and 26-51-302, the income tax liability of every person required to file an
28 Arkansas income tax return is reduced by three percent (3%).

29 (b) As used in this section, "tax liability" means the taxes imposed
30 pursuant to §§ 26-51-201 et seq., 26-51-301, and 26-51-302 before the
31 application of any tax credits.

32 (c) This section shall apply to tax years beginning in calendar years
33 2007 and 2008.
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35 /s/ Hendren
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