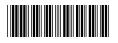
Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1	State of Arkansas	A D:11	
2	87th General Assembly	A Bill	
3	Regular Session, 2009		SENATE BILL 49
4			
5	By: Senators J. Key, Baker		
6			
7			
8		For An Act To Be Entitled	
9	AN ACT	TO ALLOW TAXPAYERS TO DIVERT ALL OR PART	ſ
10	OF THEI	R STATE INCOME TAX REFUND TO AN ARKANSAS	5
11		FERRED TUITION SAVINGS PROGRAM ACCOUNT BY	
12	DESIGNA	ATING THE CONTRIBUTION ON THEIR INCOME TA	X
13	FORM; A	AND FOR OTHER PURPOSES.	
14			
15		Subtitle	
16	AN A	ACT TO ALLOW TAXPAYERS TO DIVERT ALL	
17	OR F	PART OF THEIR STATE INCOME TAX REFUND	
18	TO A	AN ARKANSAS TAX-DEFERRED TUITION	
19	SAVI	NGS PROGRAM ACCOUNT BY DESIGNATING	
20	THE	CONTRIBUTION ON THEIR INCOME TAX	
21	FORM	1; AND FOR OTHER PURPOSES.	
22			
23			
24	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKANSA	.S :
25			
26	SECTION 1. Ark	ansas Code Title 26, Chapter 51, Subchap	ter 4 is amended
27	to add an additional	section to read as follows:	
28	<u>26-51-456. Con</u>	tribution to Arkansas Tax-Deferred Tuiti	on Savings
29	Program account.		
30	<u>(a)(1) The Rev</u>	enue Division of the Department of Finan	<u>ce</u> and
31	Administration shall	include on the Arkansas individual incom	<u>e tax forms,</u>
32	including those forms on which a husband and wife file separately on the same		
33	form, a designation as follows:		
34	"If you are entitled to a refund, check if you wish to designate [ ] \$1, [		
35	] \$5, [ ] \$10, [ ] (write in amount) or [ ] all of your tax		
36	refund to an Arkansas Tax Deferred Tuition Savings Program account. Your		



1	refund will be reduced by this amount."	
2	(2) The Arkansas Tax-Deferred Tuition Savings Program account	
3	must already be in existence at the time the election in subdivision (a)(1)	
4	of this section is made and the pertinent information regarding the Arkansas	
5	Tax-Deferred Tuition Savings Program account must be provided to the	
6	department so that the deposit can be correctly made.	
7	(2) The Arkansas 529 College Savings Plan check-off program on	
8	state income tax returns shall be effective beginning with the returns for	
9	the 2009 tax year and each subsequent tax year.	
10	(3) The Director of the Department of Finance and Administration	
11	shall promulgate rules and develop all income tax forms, returns, and	
12	schedules necessary to implement this section.	
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