

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

A Bill

SENATE BILL 857

5 By: Senator Rapert
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For An Act To Be Entitled

8 AN ACT TO CREATE AN EXEMPTION FROM THE INCOME TAX FOR
9 GAINS DERIVED FROM THE SALE OF CATTLE; AND FOR OTHER
10 PURPOSES.
11

Subtitle

12
13 TO CREATE AN EXEMPTION FROM THE INCOME
14 TAX FOR GAINS DERIVED FROM THE SALE OF
15 CATTLE.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. DO NOT CODIFY. This act shall be known as the Arkansas
22 Cattleman and Dairyman Relief Act.
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24 SECTION 2. Arkansas Code Title 26, Chapter 51, Subchapter 3 is amended
25 to add an additional section to read as follows:

26 26-51-313. Gains from sales of cattle.

27 A net capital gain derived from the sale of cattle is exempt from the
28 income tax levied under the Income Tax Act of 1929, § 26-51-101 et seq.
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30 SECTION 3. EFFECTIVE DATE. This act is effective for tax years
31 beginning on or after January 1, 2011.
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