

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4
5 By: Representative Kerr

A Bill

HOUSE BILL 1866

For An Act To Be Entitled

8 AN ACT CONCERNING THE COMPUTATION OF INCOME TAX; TO
9 ADOPT CURRENT INTERNAL REVENUE CODE PROVISIONS
10 CONCERNING THE COMPUTATION OF INCOME TAX WHEN A
11 TAXPAYER RESTORES AN AMOUNT HELD UNDER A CLAIM OF
12 RIGHT; AND FOR OTHER PURPOSES.

Subtitle

16 TO ADOPT CURRENT INTERNAL REVENUE CODE
17 PROVISIONS CONCERNING THE COMPUTATION OF
18 INCOME TAX WHEN A TAXPAYER RESTORES AN
19 AMOUNT HELD UNDER A CLAIM OF RIGHT.

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

24 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 4, is
25 amended to add an additional section to read as follows:

26 26-51-457. Claim of right.

27 Title 26 U.S.C. § 1341, as it existed on January 1, 2013, regarding the
28 computation of income tax when a taxpayer restores a substantial amount held
29 under a claim of right, is adopted for purposes of computing income tax
30 liability under this chapter.

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32 SECTION 2. EFFECTIVE DATE. This act is effective for tax years
33 beginning on or after January 1, 2013.

