1	State of Arkansas As	Engrossed: S4/16/13
2	89th General Assembly	A Bill
3	Regular Session, 2013	SENATE BILL 1083
4		
5	By: Senator Files	
6	By: Representative Neal	
7		
8	For	An Act To Be Entitled
9	AN ACT TO CREATE A	N INCOME TAX CREDIT FOR TAXES PAID
10	UNDER THE ARKANSAS	S SOFT DRINK TAX ACT; AND FOR OTHER
11	PURPOSES.	
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14		Subtitle
15	TO CREATE AN	INCOME TAX CREDIT FOR TAXES
16	PAID UNDER T	HE ARKANSAS SOFT DRINK TAX
17	ACT.	
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20	BE IT ENACTED BY THE GENERAL A	SSEMBLY OF THE STATE OF ARKANSAS:
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22	SECTION 1. Arkansas Cod	de Title 26, Chapter 51, Subchapter 5, is
23	amended to add an additional s	section to read as follows:
24	<u>26-51-515. Taxes on soi</u>	ft drink syrup and simple syrup.
25	(a) There is allowed as	n income tax credit against the income tax
26	imposed by the Income Tax Act	of 1929, § 26-51-101 et seq., in the amount of
27	ten percent (10%) of the taxes	s paid under § 26-57-904(a) by a retailer or
28	retail dealer who purchases so	oft drink syrup, simple syrup, bottled soft
29	drinks, or powder or other bas	se product used to produce a liquid soft drink
30	from a licensed or unlicensed	distributor, manufacturer, or wholesale dealer.
31	(b) The amount of the a	income tax credit under this section that may be
32	claimed by the taxpayer in a t	tax year shall not exceed the amount of income
33	tax due by the taxpayer.	
34	(c) Any unused income t	ax credit under this section may be carried
35	forward for five (5) consecuti	ive tax years following the tax year in which
36	the income tax credit was earn	ned.

1	(d) The Director of the Department of Finance and Administration	may
2	promulgate rules to implement this section.	
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4	SECTION 2. EFFECTIVE DATE. This act is effective for tax years	
5	beginning on or after January 1, 2014.	
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