

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

As Engrossed: H3/17/15

A Bill

HOUSE BILL 1383

5 By: Representative Collins
6

For An Act To Be Entitled

8 AN ACT TO REDUCE THE INCOME TAX APPLICABLE TO CAPITAL
9 GAINS; AND FOR OTHER PURPOSES.
10

Subtitle

11 TO REDUCE THE INCOME TAX APPLICABLE TO
12 CAPITAL GAINS.
13

14
15
16
17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
18

19 *SECTION 1. Arkansas Code § 26-51-815(b)(2), as amended by Section 3 of*
20 *Act 22 of 2015 and concerning the computation of capital gains and losses, is*
21 *amended to read as follows:*

22 *(2) If a taxpayer has a net capital gain, ~~the following portion~~*
23 *for tax years beginning on and after January 1, 2015, fifty percent (50%) of*
24 *the gain is exempt from state income tax~~+~~*

25 *~~(A) From January 1, 2015, through January 31, 2015, fifty~~*
26 *~~percent (50%); and~~*

27 *~~(B) Beginning on and after February 1, 2015, forty percent~~*
28 *~~(40%).~~*
29

30 *SECTION 2. Arkansas Code § 26-51-815(b), as amended by Section 3 of*
31 *Act 22 of 2015 and concerning the computation of capital gains and losses, is*
32 *amended to add an additional subdivision to read as follows:*

33 *(3) The amount of net capital gain in excess of ten million*
34 *dollars (\$10,000,000) from a gain realized on or after January 1, 2014, is*
35 *exempt from the state income tax.*
36



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36

/s/Collins