

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

A Bill

SENATE BILL 341

5 By: Senator Irvin
6 By: Representative Talley
7

For An Act To Be Entitled

9 AN ACT TO CREATE AN INCOME TAX EXEMPTION FOR PAYMENTS
10 FROM AGRICULTURAL DISASTER PROGRAMS; AND FOR OTHER
11 PURPOSES.
12
13

Subtitle

15 TO CREATE AN INCOME TAX EXEMPTION FOR
16 PAYMENTS FROM AGRICULTURAL DISASTER
17 PROGRAMS.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 3, is
23 amended to add an additional section to read as follows:

24 26-51-314. Payments from an agricultural disaster program.

25 (a) As used in this section, "agricultural disaster program" means a
26 program that provides compensation to agricultural producers who have
27 suffered a loss as the result of an emergency, a disaster, or declining
28 market prices or value, including without limitation the following programs:

29 (1) Livestock Forage Disaster Program;

30 (2) Livestock Indemnity Program;

31 (3) Emergency Assistance for Livestock, Honeybees, and Farm-
32 Raised Fish;

33 (4) Emergency Conservation Program;

34 (5) Noninsured Crop Disaster Assistance Program;

35 (6) Pasture, Rangeland, Forage Pilot Insurance Program;

36 (7) Annual Forage Pilot Program;



1 (8) Livestock Risk Protection Insurance Plan; and

2 (9) Livestock Gross Margin insurance plan.

3 (b) There is allowed an exemption from the income tax imposed by the
4 Income Tax Act of 1929, § 26-51-101 et seq., for payments made to a taxpayer
5 from an agricultural disaster program.

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7 SECTION 2. EFFECTIVE DATE. This act is effective for tax years
8 beginning on or after January 1, 2014.