

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

*As Engrossed: S3/3/15*

# 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.  
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### 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 to a cattle  
25 farmer or cattle rancher.

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

30 (1) Livestock Forage Disaster Program;

31 (2) Livestock Indemnity Program;

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

34 (4) Emergency Conservation Program;

35 (5) Noninsured Crop Disaster Assistance Program;

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



1 (7) Annual Forage Pilot Program;

2 (8) Livestock Risk Protection Insurance Plan; and

3 (9) Livestock Gross Margin insurance plan.

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

7 (c) Expenses for losses related to the receipt of a payment from an  
8 agricultural disaster program to a cattle farmer or cattle rancher are not  
9 deductible or otherwise permitted to offset any other income from the tax  
10 year in which the loss or expenses are incurred.

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12 SECTION 2. EFFECTIVE DATE. This act is effective for tax years  
13 beginning on or after January 1, 2015.

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15 /s/ Irvin  
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