

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

As Engrossed: H3/9/17

A Bill

HOUSE BILL 1802

5 By: Representative Lundstrum
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For An Act To Be Entitled

8 AN ACT TO ALLOW CONTRIBUTIONS BY AN ARKANSAS TAXPAYER
9 TO A TAX-DEFERRED TUITION SAVINGS PROGRAM ESTABLISHED
10 BY ANOTHER STATE TO BE DEDUCTED FROM A TAXPAYER'S
11 INCOME TAX; AND FOR OTHER PURPOSES.
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Subtitle

14 TO ALLOW CONTRIBUTIONS BY AN ARKANSAS
15 TAXPAYER TO A TAX-DEFERRED TUITION
16 SAVINGS PROGRAM ESTABLISHED BY ANOTHER
17 STATE TO BE DEDUCTED FROM A TAXPAYER'S
18 INCOME TAX.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 *SECTION 1. Arkansas Code § 6-84-111(b)(1) and (2), concerning tax*
25 *deductions for contributions to a tuition savings account, are amended to*
26 *read as follows:*

27 *(b)(1)(A) For tax years beginning on or after January 1, ~~2005~~ 2017,*
28 *contributions to a tuition savings account established under this program or*
29 *a tax-deferred tuition savings program established by another state under 26*
30 *U.S.C. § 529, as it existed on January 1, 2017, may be deducted from the*
31 *taxpayer's adjusted gross income for the purpose of calculating Arkansas*
32 *income tax under § 26-51-403(b).*

33 *(B) A taxpayer may not deduct from the taxpayer's adjusted*
34 *gross income a contribution to a tax-deferred tuition savings program*
35 *established by another state if the taxpayer deducted the contribution in*
36 *another state or on another state's income taxes.*



1 (2)(A) The deductible contributions for a tuition savings
2 account established under this subchapter shall not exceed five thousand
3 dollars (\$5,000) per taxpayer in any tax year.

4 (B) The deductible contributions for a tax-deferred
5 tuition savings program established by another state under 26 U.S.C. § 529,
6 as it existed on January 1, 2017, shall not exceed three thousand dollars
7 (\$3,000) per taxpayer in any tax year.

8 (C) The deductible contributions for a tax-deferred
9 tuition savings program established by another state under 26 U.S.C. § 529,
10 as it existed on January 1, 2017, that is rolled over into a tuition savings
11 account established under this subchapter shall not exceed seven thousand
12 five hundred dollars (\$7,500) per taxpayer in the tax year in which it was
13 rolled.

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15 /s/Lundstrum
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