

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

A Bill

HOUSE BILL 1854

5 By: Representative Capp
6

For An Act To Be Entitled

8 AN ACT TO CREATE A TAX CREDIT FOR GRAPE AND WINE
9 PRODUCERS; AND FOR OTHER PURPOSES.
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Subtitle

12 TO CREATE A TAX CREDIT FOR GRAPE AND WINE
13 PRODUCERS.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5, is
20 amended to add an additional section to read as follows:

21 26-51-515. Tax credit for grape and wine producers.

22 (a) A grape grower or wine producer shall be allowed a tax credit
23 against the state tax liability under the Income Tax Act of 1929, § 26-51-101
24 et seq., in an amount equal to twenty-five percent (25%) of the purchase
25 price of new equipment and materials used directly in the growing of grapes
26 or the production of wine in this state.

27 (b) Each grower or wine producer shall apply to the Arkansas Economic
28 Development Commission and specify the total amount of new equipment and
29 materials purchased during the calendar year.

30 (c) The Arkansas Economic Development Commission shall certify to the
31 Arkansas Department of Finance and Administration the amount of the tax
32 credit to which a grape grower or wine producer is entitled under this
33 section.

34 (d) Any unused income tax credit under this section may be carried
35 forward for a maximum of five (%) consecutive tax years for credit against
36 the state income tax.



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SECTION 2. DO NOT CODIFY.

EFFECTIVE DATE. Section 1 of this Act is effective for tax years beginning on and after January 1, 2017.