

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019

A Bill

HOUSE BILL 1418

4
5 By: Representative McCullough
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For An Act To Be Entitled

8 AN ACT TO CREATE THE WORKING FAMILIES TAX RELIEF ACT;
9 TO ALLOW AN INCOME TAX CREDIT BASED ON AN
10 INDIVIDUAL'S INCOME; AND FOR OTHER PURPOSES.
11

Subtitle

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14 TO CREATE THE WORKING FAMILIES TAX RELIEF
15 ACT.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. DO NOT CODIFY. This act shall be known and may be cited as
21 the "Working Families Tax Relief Act".
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23 SECTION 2. Arkansas Code Title 26, Chapter 51, Subchapter 5, is
24 amended to add an additional section to read as follows:

25 26-51-515. Working Families Tax Relief Credit.

26 (a) There is established the "Working Families Tax Relief Credit",
27 which is allowed against the income tax imposed by this chapter in an amount
28 equal to ten percent (10%) of the credit allowed to the taxpayer under 26
29 U.S.C. § 32, as it existed on January 1, 2019.

30 (b) If the amount of the income tax credit allowed under this section
31 exceeds the taxpayer's income tax liability, the excess shall be refunded to
32 the taxpayer.

33 (c) The Department of Finance and Administration shall annually notify
34 taxpayers of their potential eligibility for the income tax credit allowed
35 under this section.
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1 SECTION 3. EFFECTIVE DATE. Sections 1 and 2 of this act are effective
2 for tax years beginning on or after January 1, 2019.

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