1	State of Arkansas	A Bill		
2	94th General Assembly		SENATE BILL 313	
3	Regular Session, 2023		SENATE BILL 313	
4 5	By: Senator J. Petty			
6	By: Representative John Carr			
7	By. Representative John Carr			
8	For	An Act To Be Entitled	}	
9	AN ACT TO AMEND THE INCOME TAX EXEMPTION FOR			
10	RETIREMENT AND DISABILITY BENEFITS; TO AMEND THE			
11	INCOME TAX ACT OF 1929 TO ALLOW A TAXPAYER RECEIVING			
12	MILITARY RETIREMENT OR SURVIVOR BENEFITS TO RECEIVE			
13	THE FULL AMOUNT OF THE INCOME TAX EXEMPTION FOR			
14	RETIREMENT BENEFITS; AND FOR OTHER PURPOSES.			
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17		Subtitle		
18	TO ALLOW A T	AXPAYER RECEIVING MILI	TARY	
19	RETIREMENT O	R SURVIVOR BENEFITS TO		
20	RECEIVE THE FULL AMOUNT OF THE INCOME TAX			
21	EXEMPTION FO	R RETIREMENT BENEFITS.		
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24	BE IT ENACTED BY THE GENERAL A	ASSEMBLY OF THE STATE O	OF ARKANSAS:	
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26	SECTION 1. Arkansas Code	e § 26-51-307(f), conce	erning the income tax	
27	exemption for retirement or da	isability benefits, is	amended to read as	
28	follows:			
29	(f) $(1)$ A Except as prove	vided in subdivision (f	f)(2) of this section, a	
30	taxpayer claiming an exemption	n under subsection (e)	of this section is not	
31	eligible for an exemption under subsection (a) of this section.			
32	(2) A taxpayer claiming an exemption of less than six thousand			
33	dollars (\$6,000) for income from military retirement or survivor benefits			
34		under subsection (e) of this section may claim as exempt additional		
35	retirement benefits under subsection (a) of this section in an amount equal			
36	to the difference between the exemption claimed under subsection (e) of this			

1	section and six thousand dollars (\$0,000).
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3	SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax
4	years beginning on or after January 1, 2023.
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