

1 State of Arkansas  
2 94th General Assembly  
3 Regular Session, 2023  
4

# A Bill

SENATE BILL 80

5 By: Senator C. Penzo  
6

## For An Act To Be Entitled

8 AN ACT TO AMEND THE STATE INCOME TAX LAWS; TO EXEMPT  
9 FROM GROSS INCOME A GAIN BY A TAXPAYER RESULTING FROM  
10 THE ACQUISITION OF PROPERTY UNDER THE RIGHT OF  
11 EMINENT DOMAIN; AND FOR OTHER PURPOSES.  
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## Subtitle

14 TO EXEMPT FROM GROSS INCOME A GAIN BY A  
15 TAXPAYER RESULTING FROM THE ACQUISITION  
16 OF PROPERTY UNDER THE RIGHT OF EMINENT  
17 DOMAIN.  
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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23 SECTION 1. Arkansas Code § 26-51-404(b), concerning exclusions from  
24 gross income under the Income Tax Act of 1929, is amended to add an  
25 additional subdivision to read as follows:

26 (36) A gain by a taxpayer resulting from the acquisition of real  
27 property under the right of eminent domain under § 18-15-101 et seq.  
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29 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax  
30 years beginning on or after January 1, 2023.  
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