

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

As Engrossed: S3/14/23

# A Bill

SENATE BILL 80

5 By: Senator C. Penzo  
6 By: Representatives J. Moore, Ray, Rose  
7

## For An Act To Be Entitled

9 AN ACT TO AMEND THE STATE INCOME TAX LAWS; TO EXEMPT  
10 FROM GROSS INCOME A GAIN BY A TAXPAYER RESULTING FROM  
11 THE ACQUISITION OF PROPERTY UNDER THE RIGHT OF  
12 EMINENT DOMAIN OR THE THREAT OF CONDEMNATION; AND FOR  
13 OTHER PURPOSES.  
14  
15

### Subtitle

16  
17 TO EXEMPT FROM GROSS INCOME A GAIN BY A  
18 TAXPAYER RESULTING FROM THE ACQUISITION  
19 OF PROPERTY UNDER THE RIGHT OF EMINENT  
20 DOMAIN OR THE THREAT OF CONDEMNATION.  
21  
22

23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
24

25 SECTION 1. Arkansas Code § 26-51-404(b), concerning exclusions from  
26 gross income under the Income Tax Act of 1929, is amended to add an  
27 additional subdivision to read as follows:

28 (36) A gain by a taxpayer resulting from the acquisition of real  
29 property by an entity with the power of eminent domain under the right of  
30 eminent domain or threat of condemnation under Title 18, Chapter 15 or § 27-  
31 67-301 et seq.  
32

33 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax  
34 years beginning on or after January 1, 2023.  
35

36 /s/C. Penzo

