Stricken language would be deleted from and underlined language would be added to present law. Act 696 of the Regular Session

1 2	State of Arkansas 95th General Assembly	A Bill				
3	Regular Session, 2025		SENATE BILL 408			
4	Regulai Session, 2025		SENATE BILL 400			
5	By: Senator B. Johnson					
6	By: Representative Eaves					
7	By. Representative Euves					
8		For An Act To Be Entitled				
9	AN ACT TO I	PROVIDE AN INCOME TAX EXEMPTION FOR C	ERTAIN			
10	PAYMENTS BY THE UNITED STATES DEPARTMENT OF					
11	AGRICULTUR	E; AND FOR OTHER PURPOSES.				
12						
13						
14		Subtitle				
15	TO PR	OVIDE AN INCOME TAX EXEMPTION FOR				
16	CERTA	IN PAYMENTS BY THE UNITED STATES				
17	DEPAR	TMENT OF AGRICULTURE.				
18						
19	BE IT ENACTED BY THE GI	ENERAL ASSEMBLY OF THE STATE OF ARKAN	SAS:			
20						
21	SECTION 1. Arkan	nsas Code § 26-51-316(a), concerning	the income tax			
22	exemption allowed for o	disaster relief payments and rebates,	is amended to			
23	read as follows:					
24	(a) There is all	lowed an exemption from the income ta	x imposed under			
25	this chapter for:					
26	(1) Paymer	nts made to a taxpayer by the United	States Department			
27	of Agriculture under th	he Market Facilitation Program author	ized by 15 U.S.C.			
28	§ 714c, as it existed o	on January 1, 2020; and				
29		ery rebates provided by the United St	_			
30	•	tion 2201 of the Coronavirus Aid, Rel	ief, and Economic			
31	Security Act, Pub. L. 1					
32	_	nts made to a taxpayer by the United	_			
33		rograms authorized by Division B, Tit	<u>le I, of the</u>			
34	American Relief Act of	2025, Pub. L. No. 118-158.				
35	anam=a= a ====					
36	SECTION 2. EFFE	CTIVE DATE. Section 1 of this act is	<u>effective</u> for tax			

1	years	beginning	on	or	after	January	1, 2	.025.
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4						APPRO	VED:	4/16/25
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