

INTERIM STUDY PROPOSAL 2023-018

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

A Bill

HOUSE BILL 1012

5
6 By: Representative Ray

7 Filed with: House Committee on Revenue and Taxation
8 pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

9
10 AN ACT TO AMEND THE STANDARD DEDUCTION FOR INCOME TAX
11 PURPOSES; TO INCREASE THE STANDARD DEDUCTION; AND FOR
12 OTHER PURPOSES.

Subtitle

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15 TO AMEND THE STANDARD DEDUCTION FOR
16 INCOME TAX PURPOSES; AND TO INCREASE THE
17 STANDARD DEDUCTION.
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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 § 26-51-430(b), concerning the standard
24 deduction for income tax purposes, is amended to read as follows:

25 (b)(1) The standard deduction shall be:

26 (A) For the tax year beginning January 1, 2014, two
27 thousand dollars (\$2,000) per taxpayer; ~~and~~

28 (B) For tax years beginning on and after January 1, 2015,
29 two thousand two hundred dollars (\$2,200) per taxpayer; and

30 (C) For tax years beginning on and after January 1, 2023,
31 four thousand four hundred dollars (\$4,400) per taxpayer.

32 (2) In the case of a married couple, each spouse shall be
33 entitled to claim a standard deduction of:

34 (A) For the tax year beginning January 1, 2014, two
35 thousand dollars (\$2,000); ~~and~~

1 (B) For tax years beginning on and after January 1, 2015,
2 two thousand two hundred dollars (\$2,200); and

3 (C) For tax years beginning on and after January 1, 2023,
4 four thousand four hundred dollars (\$4,400).

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7 Referred requested by the Arkansas House of Representatives

8 Prepared by: JLL/SJA
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