

1 State of Arkansas
2 84th General Assembly
3 Second Extraordinary Session, 2003
4

Call Item 6

A Bill

HOUSE BILL 1092

5 By: Representative Harris
6
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For An Act To Be Entitled

9 AN ACT TO ESTABLISH AN INCOME TAX CREDIT FOR
10 DONATIONS TO SCHOOL DISTRICTS; AND FOR OTHER
11 PURPOSES.
12

Subtitle

14 AN ACT TO ESTABLISH AN INCOME TAX CREDIT
15 FOR DONATIONS TO SCHOOL DISTRICTS.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code Title 26, Chapter 51, Subchapter 5 is amended
21 to add an additional section to read as follows:

22 26-51-512. Donations to school districts.

23 (a)(1) For taxable years beginning after December 31, 2004, a taxpayer
24 who donates money to a school district for academic purposes shall be allowed
25 a credit against the tax imposed by the Arkansas Income Tax Act of 1929, as
26 amended, § 26-51-101 et seq.

27 (2) The credit shall be the lesser of:

28 (A) The amount of the donation; or

29 (B)(i) One hundred dollars (\$100) if the taxpayer is an
30 individual; or

31 (ii) One thousand dollars (\$1,000) if the taxpayer
32 is a corporation, trust, estate, or other entity.

33 (b) To claim the benefits of this section, a taxpayer must obtain a
34 written certification from the school district certifying to the Revenue
35 Division of the Department of Finance and Administration that the taxpayer
36 donated money to the school district and the amount of the donation.



1 (c)(1) The amount of the credit that may be used by a taxpayer for a
2 taxable year may not exceed the amount of Arkansas income tax otherwise due.

3 (2) Any unused credit may be carried over for a maximum of two
4 (2) consecutive taxable years.

5 (d) The Revenue Division of the Department of Finance and
6 Administration shall promulgate such rules as may be necessary to carry out
7 the purposes of this section.

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