

1 State of Arkansas  
2 90th General Assembly  
3 Regular Session, 2015

# A Bill

HOUSE BILL 1402

4  
5 By: Representative Shepherd

## For An Act To Be Entitled

8 AN ACT TO AMEND THE INCOME TAX APPLICABLE TO CAPITAL  
9 GAINS; AND FOR OTHER PURPOSES.

### Subtitle

12 TO AMEND THE INCOME TAX APPLICABLE TO  
14 CAPITAL GAINS.

16  
17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

18  
19 SECTION 1. Arkansas Code § 26-51-815(b)(2), as amended by Section 3 of  
20 Act 22 of 2015 and concerning the computation of capital gains and losses, is  
21 amended to read as follows:

22 (2) If a taxpayer has a net capital gain, ~~the following portion~~  
23 for tax years beginning on and after January 1, 2015, fifty percent (50%) of  
24 the gain is exempt from state income tax.

25 ~~(A) From January 1, 2015, through January 31, 2015, fifty~~  
26 ~~percent (50%); and~~

27 ~~(B) Beginning on and after February 1, 2015, forty percent~~  
28 ~~(40%).~~

29  
30 SECTION 2. Arkansas Code § 26-51-815(b), as amended by Section 3 of  
31 Act 22 of 2015 and concerning the computation of capital gains and losses, is  
32 amended to add an additional subdivision to read as follows:

33 (3) The amount of net capital gain in excess of ten million  
34 dollars (\$10,000,000) from a gain realized on or after January 1, 2014, is  
35 exempt from the state income tax.

