

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

As Engrossed: H3/20/15

A Bill

HOUSE BILL 1402

5 By: Representatives Shepherd, Jett, Gillam, Baine, Ballinger, Baltz, Bell, Bennett, Bentley, Boyd, Bragg,
6 Branscum, Collins, Cozart, Davis, Deffenbaugh, Della Rosa, Dotson, C. Douglas, D. Douglas, Drown,
7 Eads, Eaves, Eubanks, Farrer, L. Fite, Gates, Gonzales, Henderson, K. Hendren, Hickerson, Hillman, G.
8 Hodges, Jean, Lemons, Lowery, Lundstrum, Magie, McNair, S. Meeks, Neal, Pitsch, Richey, Richmond,
9 Rushing, Scott, B. Smith, Speaks, Sturch, Sullivan, Tosh, Vaught, Vines, Wallace, Wardlaw, Wright
10 By: Senators Files, Collins-Smith, J. Cooper, J. English, Flippo, Hester, B. King, Rapert, Rice, B. Sample,
11 G. Stubblefield, E. Williams, J. Woods

For An Act To Be Entitled

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

Subtitle

19 TO AMEND THE INCOME TAX APPLICABLE TO
20 CAPITAL GAINS.

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

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

28 (2) *If a taxpayer has a net capital gain, the following portion*
29 *of the gain is exempt from state income tax:*

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

32 ~~(B) (A) Beginning on and after February 1, 2015, forty~~
33 ~~percent (40%) forty-five percent (45%); and~~

34 ~~(B) Beginning on and after July 1, 2016, fifty percent~~
35 ~~(50%).~~



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

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

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8 /s/Shepherd
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