

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

# A Bill

HOUSE BILL 1397

5 By: Representatives Eaves, Springer  
6

## For An Act To Be Entitled

8 AN ACT TO PROVIDE FOR AN EXCLUSION FROM GROSS INCOME  
9 UNDER THE INCOME TAX ACT OF 1929; TO EXEMPT PAYMENTS  
10 RECEIVED FROM THE RESTAURANT REVITALIZATION FUND FROM  
11 GROSS INCOME FOR PURPOSES OF COMPUTING INCOME TAX;  
12 AND FOR OTHER PURPOSES.  
13  
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## Subtitle

15 TO EXEMPT PAYMENTS RECEIVED FROM THE  
16 RESTAURANT REVITALIZATION FUND FROM GROSS  
17 INCOME FOR PURPOSES OF COMPUTING INCOME  
18 TAX.  
19  
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. Arkansas Code § 26-51-404(b), concerning exclusions from  
25 the definition of "gross income" under the Income Tax Act of 1929, is amended  
26 to add an additional subdivision to read as follows:

27 (36)(A) Payments received from the Restaurant Revitalization  
28 Fund under 15 U.S.C. § 9009c, as it existed on January 1, 2022, or from any  
29 successor fund or funds.

30 (B) Amounts excluded under this subdivision (b)(36) are  
31 includable in the adjustments specified in § 26-51-427(2).

32 (C) The department may provide an exception from any  
33 requirement to file an information return with respect to any amount excluded  
34 from gross income under this subdivision (b)(36).  
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36 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for tax



1 years beginning on or after January 1, 2022.

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