

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

A Bill

SENATE BILL 729

5 By: Senator E. Cheatham
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For An Act To Be Entitled

8 AN ACT TO AMEND THE WATER RESOURCE CONSERVATION AND
9 DEVELOPMENT INCENTIVES ACT; TO AMEND THE CARRY
10 FORWARD PROVISION RELATING TO THE INCOME TAX CREDIT
11 ALLOWED FOR WATER IMPOUNDMENTS; AND FOR OTHER
12 PURPOSES.
13
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Subtitle

15 TO AMEND THE CARRY FORWARD PROVISION
16 RELATING TO THE INCOME TAX CREDIT ALLOWED
17 FOR WATER IMPOUNDMENTS.
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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 § 26-51-1005(b)(3), concerning the income tax
24 credit allowed for water impoundments under the Water Resource Conservation
25 and Development Incentives Act, is amended to read as follows:

26 (3) Any unused credit may be carried over for a maximum of ~~nine~~
27 ~~(9)~~ fifteen (15) consecutive taxable years following the taxable year in
28 which the credit originated.
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30 SECTION 2. EFFECTIVE DATE. This act is effective for tax years
31 beginning on and after January 1, 2017.
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