

ARKANSAS SENATE
92nd General Assembly - Regular Session, 2019
Amendment Form

Subtitle of Senate Bill No. 571

TO CREATE AN EARNED INCOME TAX CREDIT, AN INCREASED STANDARD DEDUCTION, AND AN
INDIVIDUAL INCOME TAX REDUCTION; AND TO PROVIDE FUNDING FOR INCOME TAX
REDUCTIONS THROUGH NEW TAXES ON CIGARETTES AND E-CIGARETTES.

Amendment No. 1 to Senate Bill 571

Amend Senate Bill No. 571 as originally introduced:

Page 3, line 23, delete "2020" and substitute "2021"

AND

Page 3, line 29, delete "(2)" and substitute "(2)(A)"

AND

Page 3, delete line 32, and substitute the following:

"Income Tax Credit Trust Fund.

(B) If there are not sufficient funds in the Earned Income Tax Credit Trust Fund to support the amount of credit stated in subdivision (b)(2)(A) of this section, the amount of the credit allowed under this section shall be the maximum amount for which there are sufficient funds in the Earned Income Tax Credit Trust Fund."

AND

Page 4, line 36, delete "(1) The" and substitute "(1)(A) For fiscal year 2020, the"

AND

Page 5, delete line 2, and substitute the following:

"Fund to be used to offset the cost of reducing individual income taxes.

(B) Beginning July 1, 2020, the first eighty-three million seven hundred thousand dollars (\$83,700,000) shall be deposited into the General Revenue Fund Account of the State Apportionment Fund to be used to offset the cost of reducing individual income taxes; and"



AND

Page 6, line 30, delete "2-4" and substitute "2 and 3"

AND

Page 6, delete line 31, and substitute the following:

"or after January 1, 2020.

(b) Section 4 of this act is effective for tax years beginning on or after January 1, 2021."

AND

Page 6, line 32, delete "(b)" and substitute "(c)"

The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator J. Hendren

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Secretary