

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas  
2 82nd General Assembly  
3 Regular Session, 1999  
4

# A Bill

Act 977 of 1999  
HOUSE BILL 1416

5 By: Representative P. Malone  
6  
7

## For An Act To Be Entitled

9 "AN ACT TO PROVIDE TIME LIMITATIONS FOR ASSESSMENTS,  
10 COLLECTION AND REFUNDS OF INSURANCE PREMIUM TAXES; AND  
11 FOR OTHER PURPOSES. "  
12

### Subtitle

13 "TO PROVIDE TIME LIMITATIONS FOR  
14 ASSESSMENTS, COLLECTION AND REFUNDS OF  
15 INSURANCE PREMIUM TAXES. "  
16  
17  
18

19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
20

21 SECTION 1. Title 26, Chapter 57, Subchapter 6 of the Arkansas Code is  
22 amended by adding the following new section to be appropriately numbered by  
23 the Arkansas Code Revision Commission:

24 "Time Limitations For Assessments, Collection and Refunds.

25 (a) No assessment of any insurance premium tax levied under §§ 11-9-301  
26 through 11-9-307, 23-75-119, 23-76-131, or 26-57-601 through 26-57-615 shall  
27 be made after the expiration of five (5) years from the date the tax report  
28 was required to be filed or the date the tax report was filed, whichever  
29 period expires later.

30 (b) No amended tax report or verified claim for credit or refund of an  
31 overpayment of any insurance premium tax collected under §§ 11-9-301 through  
32 11-9-307, 23-75-119, 23-76-131, or 26-57-601 through 26-57-615 shall be filed  
33 after five (5) years from the date the tax report was required to be filed or  
34 the date the tax report was filed, whichever period expires later, nor shall  
35 any credit, overpayment or previously unclaimed offset, deduction, or other  
36 reduction be paid or allowed.

