

**ARKANSAS SENATE**  
84th General Assembly - Second Extraordinary Session, 2003  
**Amendment Form**

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**Subtitle of Senate Bill No. 78**

"AN ACT TO INCREASE THE STATE SALES AND USE TAX RATE BY ONE PERCENT  
(1%) AND TO REDUCE THE SALES AND USE TAX RATE ON FOOD AND FOOD  
INGREDIENTS."

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**Amendment No. 1 to Senate Bill No. 78.**

Amend Senate Bill No. 78 as originally introduced:

Page 1, line 28, delete "July 1, 2004" and substitute "April 1, 2004"

AND

After SECTION 1, add an additional section to read as follows:

"SECTION 2. Arkansas Code § 26-52-311(b)(1), pertaining to the rental vehicle tax, is amended to read as follows:

(b)(1) In addition to the rate in subsection (c) of this section, the rental vehicle tax shall be levied at the ~~same rate as the combined gross receipts taxes levied by §§ 26-52-301 and 26-52-302 and any act supplemental thereto~~ rate of five percent (5%) and the rate of any applicable municipal or county taxes."

AND

Page 3, line 33, delete "two hundred percent (200%)" and substitute "one hundred and fifty percent (150%)"

AND

Page 4, line 24, delete "July 1, 2004" and substitute "April 1, 2004"

AND

Page 4, line 35, delete "July 1, 2004" and substitute "April 1, 2004"

AND

Page 5, line 23, delete "two hundred percent (200%)" and substitute "one hundred and fifty percent (150%)"



AND

After SECTION 5, add an additional section to read as follows:

"SECTION 7. Educational Adequacy Trust Fund.

(a) There is created on the books of the Treasurer of State, the Auditor of State, and Chief Fiscal Officer of the State a special revenue fund to be known as the Educational Adequacy Trust Fund.

(b) The fund shall consist of the revenues generated by Arkansas Code §§ 26-52-302(d) and 26-53-107(d).

(c) On the last day of the month, the Treasurer of State shall transfer amounts available in the Educational Adequacy Trust Fund to the Department of Education Public School Fund Account established in Arkansas Code § 19-5-305, to be used for the purposes as provided by law. The Treasurer of State shall make the transfer after making the deductions required from the net special revenues as set out in Arkansas Code § 19-5-203(b)(2)(A)."

AND

Page 6, line 23, delete "July 1, 2004" and substitute "April 1, 2004"

AND

Appropriately renumber the sections of the bill.

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

By: Senator Hill

KWH/WLM - 01-28-2004 11:55

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Secretary