

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

Subtitle of Senate Bill No. 80
"INCREASES THE CORPORATE FRANCHISE TAX."

Amendment No. 1 to Senate Bill No. 80.

Amend Senate Bill No. 80 as originally introduced:

Page 3, delete line 12 and substitute:

"the rates in existence prior to the effective date of this act."

SECTION 3. Arkansas Code § 26-54-105(c), concerning the filing of franchise tax reports, is amended to read as follows:

(c)(1) Each corporation subject to the requirements of this chapter shall file a franchise tax report with the Secretary of State which shows its condition and status as of the close of business on December 31, ~~last preceding~~, of the preceding calendar year, and other information required by the Secretary of State.

(2)(A) The franchise tax as computed on the report shall be remitted with the franchise tax report on or before June 1 of the reporting year for franchise tax due for calendar year 2003 and years prior to 2003.

(B) The franchise tax as computed on the report shall be remitted with the franchise tax report on or before May 1 of the reporting year for franchise tax due for calendar year 2004 and subsequent years.

AND

Page 3, on line 14, delete "July 1, 2005" and substitute "July 1, 2004"

AND

Appropriately renumber the remaining sections of the bill.



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

By: Senator Salmon
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BBC048

Secretary