

Hall of the House of Representatives

85th General Assembly - Regular Session, 2005

Amendment Form

Subtitle of House Bill No. 2475

"TO AMEND THE PROCEDURES FOR ABOLISHING MUNICIPAL SALES AND USE
TAXES."

Amendment No. 1 to House Bill No. 2475.

Amend House Bill No. 2475 as originally introduced:

Immediately following SECTION 2, add an additional section to read as follows:

"SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that current law provides that if a municipality has levied sales and use taxes and the county in which the city is located subsequently levies county sales and use taxes, the municipality may abolish its tax; that provisions are needed in this law to protect the revenues pledged to pay lease rentals and outstanding bonds; that this act would allow a portion and not all of the tax to be abolished; and that this act is immediately necessary because it provides that a portion of the tax may be abolished and also protects revenues pledged to pay leases and outstanding bonds. Therefore, an emergency is declared to exist and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto."



The Amendment was read _____

By: Representative Glidewell
KWH/KSW - 03-08-2005 12:32
KWH277

Chief Clerk