

1 **State of Arkansas**  
2 **78th General Assembly**  
3 **Regular Session, 1991**  
4 **By: Senator Gibson**

# A Bill

**SENATE BILL 316**

## **For An Act To Be Entitled**

8 "AN ACT TO AMEND ARKANSAS CODE 26-52-501 AS AMENDED BY ACT  
9 3 OF 1991 TO PROVIDE THAT THE SALE OF USED AIRCRAFT VALUED  
10 AT LESS THAN EIGHT THOUSAND DOLLARS SHALL NOT BE SUBJECT  
11 TO THE GROSS RECEIPTS TAX; AND FOR OTHER PURPOSES."

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13 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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15 SECTION 1. Arkansas Code 26-52-505(b) as amended by Act 3 of 1991 is  
16 hereby amended to read as follows:

17 "(b) When a used aircraft is taken in trade as a credit or part payment  
18 on the sale of a new or used aircraft, the tax levied by Arkansas Code of 1987  
19 Annotated §26-52-101 et seq. and all other gross receipts taxes levied by the  
20 State shall be paid on the net difference between the total consideration for  
21 the new or used aircraft sold and the credit for the used aircraft taken in  
22 trade. However, if the total consideration for the sale of the new or used  
23 aircraft is less than \$8,000, no tax shall be due."

24 SECTION 2. Arkansas Code 26-52-504(b) is hereby amended to read as  
25 follows:

26 "(b) When a used house trailer or mobile home is taken in trade as a  
27 credit or part payment on the sale of a new or used house trailer or mobile  
28 home, the tax levied by Arkansas Code of 1987 Annotated §26-52-101 et seq. and  
29 all other gross receipts taxes levied by the State shall be paid on the net  
30 difference between the total consideration for the house trailer or mobile  
31 home sold and the credit for the used trailer or mobile home taken in trade.  
32 However, if the total consideration for the sale of the new or used house  
33 trailer or mobile home is less than five thousand dollars (\$5,000), no tax  
34 shall be due."

35 SECTION 3. All provisions of this Act of a general and permanent nature

1 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
2 Revision Commission shall incorporate the same in the Code.

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4 SECTION 4. If any provision of this Act or the application thereof to  
5 any person or circumstance is held invalid, such invalidity shall not affect  
6 other provisions or applications of the Act which can be given effect without  
7 the invalid provision or application, and to this end the provisions of this  
8 Act are declared to be severable.

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10 SECTION 5. All laws and parts of laws in conflict with this Act are  
11 hereby repealed.

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13 SECTION 6. EMERGENCY. It is hereby found and determined by the General  
14 Assembly that Act 3 of 1991 should be amended to provide that used aircraft  
15 valued at less than eight thousand dollars (\$8,000) should not be subject to  
16 the gross receipts tax; this Act amends Act 3 to that extent; that Act 3 of  
17 1991 goes into effect on May 1, 1991 and therefore this Act should go into  
18 effect at the same time. Therefore, an emergency is hereby declared to exist  
19 and this Act being immediately necessary for the preservation of the public  
20 peace, health and safety shall be in full force and effect on and after May 1,  
21 1991.

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*/s/Gibson*

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