

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003

A Bill

HOUSE BILL 2490

4
5 By: Representatives J. Johnson, Fite
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For An Act To Be Entitled

8
9 AN ACT TO INCREASE THE STATE GROSS RECEIPTS AND
10 USE TAX RATE BY ONE-FOURTH OF ONE PERCENT (1/4 OF
11 1%); AND FOR OTHER PURPOSES.
12

Subtitle

13
14 INCREASES STATE GROSS RECEIPTS AND USE
15 TAX RATE BY ONE-FOURTH OF ONE PERCENT
16 (1/4 OF 1%) PERCENT.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 26-52-302, pertaining to additional gross
22 receipts tax, is amended to add a new subsection to read as follows:

23 (d)(1) Beginning July 1, 2003, there is levied an additional excise
24 tax of one-fourth of one percent (1/4 of 1%) upon all taxable sales of
25 property and services subject to the tax levied by the Arkansas Gross
26 Receipts Act of 1941, as amended, § 26-52-101 et seq.

27 (2) The tax shall be collected, reported, and paid in the same
28 manner and at the same time as is prescribed by the Arkansas Gross Receipts
29 Act of 1941, as amended, § 26-52-101 et seq., for the collection, reporting,
30 and payment of Arkansas gross receipts taxes.
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32 SECTION 2. Arkansas Code § 26-53-107, pertaining to additional use
33 taxes, is amended to add a new subsection to read as follows:

34 (d)(1) Beginning July 1, 2003, there is levied an additional excise
35 tax of one-fourth of one percent (1/4 of 1%) upon all tangible personal
36 property subject to the tax levied by the Arkansas Compensating Tax Act of



1 1949, as amended, § 26-53-101 et seq.

2 (2) The tax shall be collected, reported, and paid in the same
3 manner, and at the same time, as is prescribed by the Arkansas Compensating
4 Act of 1949, as amended, § 26-53-101 et seq., for the collection, reporting,
5 and payment of Arkansas compensating taxes.

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7 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
8 General Assembly of the State of Arkansas that revenue available for the
9 support of necessary state services has declined during the last twelve (12)
10 months as a result of the nationwide economic slow down; that without
11 additional revenue, some state services will be reduced or eliminated; that
12 some Arkansans will suffer as a result of service reductions or cuts; and
13 that this act is immediately necessary because it will provide the necessary
14 revenue to avoid state service reductions or cuts. Therefore, an emergency
15 is declared to exist and this act being necessary for the preservation of the
16 public peace, health, and safety shall become effective on July 1, 2003.

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