

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 2692

4  
5 By: Representative Mahony  
6  
7

## For An Act To Be Entitled

8  
9 AN ACT TO LEVY AN ADDITIONAL SEVERANCE TAX ON  
10 NATURAL GAS OF THIRTY CENTS (30¢) PER ONE  
11 THOUSAND CUBIC FEET (1,000 CU. FT.); AND FOR  
12 OTHER PURPOSES.  
13

## Subtitle

14  
15 TO LEVY AN ADDITIONAL SEVERANCE TAX ON  
16 NATURAL GAS OF THIRTY CENTS (30¢) PER  
17 ONE THOUSAND CUBIC FEET (1,000 CU. FT.)  
18  
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
21

22 SECTION 1. Title 26, Chapter 58, Subchapter 1 of the Arkansas Code is  
23 amended by adding an additional section to read as follows:

24 26-58-127. (a) In addition to the tax levied by § 26-58-111(5), there  
25 is levied an additional severance tax on natural gas of thirty cents (30¢)  
26 per one thousand cubic feet (1,000 cu. ft.).

27 (b) The revenues derived from the additional tax imposed by this  
28 section shall be credited to the General Revenue Fund of the State  
29 Apportionment Fund, there to be distributed with the other gross general  
30 revenue collections for that month in accordance with the provisions of the  
31 Revenue Stabilization Law.  
32

33 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the  
34 General Assembly of the State of Arkansas that revenue available for the  
35 support of necessary state services has declined during the last twelve (12)  
36 months as a result of the nationwide economic slow down; that without



1 additional revenue some state services will be reduced or eliminated; that  
2 some Arkansans will suffer as a result of service reductions or cuts; and  
3 that this bill will provide the necessary revenue to avoid state service  
4 reductions or cuts. Therefore, an emergency is declared to exist and this  
5 act being immediately necessary for the preservation of the public peace,  
6 health, and safety shall become effective on July 1, 2003.

7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36