

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
4

A Bill

SENATE BILL 346

5 By: Senators Wooldridge, Miller, Glover
6
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For An Act To Be Entitled

9 AN ACT TO AMEND THE REAL ESTATE TRANSFER TAX LAW
10 TO CLARIFY THAT INSTRUMENTS CONVEYING LAND
11 BETWEEN PARTNERSHIPS, LIMITED LIABILITY
12 COMPANIES, OR OTHER BUSINESS ENTITIES AS A RESULT
13 OF A REORGANIZATION OR MERGER ARE EXEMPT; AND FOR
14 OTHER PURPOSES.

Subtitle

16 AN ACT TO CLARIFY THAT TRANSFERS OF LAND
17 BETWEEN PARTNERSHIPS, LIMITED LIABILITY
18 COMPANIES, OR OTHER BUSINESS ENTITIES AS
19 A RESULT OF A REORGANIZATION OR MERGER
20 ARE EXEMPT FROM THE REAL ESTATE TRANSFER
21 TAX.
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code § 26-60-102(11), pertaining to exemptions
28 from the real estate transfer tax, is amended to read as follows:

29 (11) Instruments conveying land between corporations,
30 partnerships, limited liability companies, or other business entities, or
31 between a corporation and its shareholders incident to the organization,
32 reorganization, merger, consolidation, or liquidation of a corporation,
33 partnership, limited liability company, or other business entity.
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