

"AN ACT TO AMEND SUBSECTION (a) OF SECTION 20 OF ACT 118 OF 1929 [ARK. STAT. 84-2025(a)] TO PROVIDE THAT ARKANSAS INCOME TAX RETURNS OF CORPORATIONS MUST BE SWORN BY ONE OFFICER OF THE CORPORATION; AND FOR OTHER PURPOSES."

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

SECTION 1. Subsection (a) of Section 20 of Act 118 of 1929, the same being Arkansas Statute 84-2025(a), is hereby amended to read as follows:

"(a) Every corporation subject to taxation under this act shall make a return stating specifically, the items of its gross income, and the deductions and credits allowed by this act; the returns shall be sworn to by the President, Vice-President, Treasurer or other principal officer.

1. If any foreign corporation has no office or place of business in this State but has an agent in this State, the returns shall be made by the agent.

2. In the case of a receiver, trustee in bankruptcy or assignees operating the property or business of a corporation, such receiver, trustee or assignees shall make returns for such corporation in the same manner and form as corporations are required to make returns, and any tax due on basis of such returns shall be collected in the same manner as if collected from the corporations of whose business or property they have custody or control."

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 4, 1987

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