

Act 798 of the 1989 Regular Session.

Act 798

SB504

By: Senator Dowd

"AN ACT TO AMEND ARKANSAS CODE 26-75-505 TO MAKE UNIFORM THE COLLECTION AND DISTRIBUTION OF A LOCAL OPTION SALES TAX IMPOSED BY A CITY; AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas Code 26-75-505 is hereby amended to read as follows:

"26-75-505. Collection of tax.

(a) The Director of the Department of Finance and Administration of the State of Arkansas shall collect the tax as levied by the ordinance concurrently with and in the same manner as taxes collected under the Arkansas Gross Receipts Act, 26-52-101 et seq.

(b) This additional tax shall be collected by the director for the benefit of the city and shall be deposited in the local Sales and Use Tax Trust Fund for distribution back to the city."

SECTION 2. All provisions of this act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 21, 1989

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