

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative Parkerson**

A Bill

ACT 1046 OF 1993
HOUSE BILL 1984

For An Act To Be Entitled

8 "AN ACT TO EXEMPT INSTRUMENTS INCIDENT TO THE
9 ORGANIZATION, REORGANIZATION, MERGER, CONSOLIDATION OR
10 LIQUIDATIONS OF A CORPORATION FROM REAL PROPERTY TRANSFER
11 TAX; AND FOR OTHER PURPOSES."

Subtitle

14 "TO EXEMPT INSTRUMENTS INCIDENT TO CERTAIN CORPORATE
15 TRANSACTIONS FROM TRANSFER TAX."

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

19 SECTION 1. Arkansas Code Annotated §26-60-102 is amended by adding the
20 following new subsection (11):

21 "(11) Instruments conveying land between corporations or between a
22 corporation and its shareholders, incident to the organization,
23 reorganization, merger, consolidation or liquidation of a corporation."

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

29 SECTION 3. If any provision of this act or the application thereof to
30 any person or circumstance is held invalid, such invalidity shall not affect
31 other provisions or applications of the act which can be given effect without
32 the invalid provision or application, and to this end the provisions of this
33 act are declared to be severable.

35 SECTION 4. All laws and parts of laws in conflict with this act are
36 hereby repealed.

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APPROVED: 4/12/93

