

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

A Bill

ACT 1036 OF 1997
HOUSE BILL 1972

4
5 By: Representative Capps
6 By: Senator Todd

For An Act To Be Entitled

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9 "AN ACT TO AMEND ARKANSAS CODE 26-26-1207 PERTAINING TO
10 THE PROCEDURE FOR THE PROPERTY TAX ASSESSMENT OF MOTOR
11 VEHICLE DEALERS; AND FOR OTHER PURPOSES."

Subtitle

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14 "PERTAINING TO THE PROCEDURE FOR THE
15 PROPERTY TAX ASSESSMENT OF MOTOR VEHICLE
16 DEALERS."

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

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20 SECTION 1. Arkansas Code 26-26-1207(c) is amended to read as follows:

21 "(c) The assessment of motor vehicle inventories of motor vehicle
22 dealers shall be determined by calculating the monthly average of the number
23 of ~~retail~~ sales of new and used motor vehicles by the dealer and multiplying
24 the average by the unit inventory value."

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

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

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

1 hereby repealed.

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APPROVED: 4-02-97

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