

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: H4/1/99

A Bill

Act 1324 of 1999
SENATE BILL 927

5 By: Senator Argue
6
7

For An Act To Be Entitled

9 "AN ACT TO PERMIT, UNTIL DECEMBER 31, 2000, SALES AND
10 USE TAXES TO BE COLLECTED FOR A PERIOD OF SIXTY (60)
11 MONTHS TO FINANCE CAPITAL IMPROVEMENTS OF A PUBLIC
12 NATURE; TO DECLARE AN EMERGENCY; AND FOR OTHER
13 PURPOSES. "
14

Subtitle

15 "TO PERMIT, UNTIL DECEMBER 31, 2000,
16 SALES AND USE TAXES TO BE COLLECTED FOR
17 A PERIOD OF SIXTY (60) MONTHS TO FINANCE
18 CAPITAL IMPROVEMENTS OF A PUBLIC NATURE. "
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21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23

24 SECTION 1. (a) If a legislative body determines that a sales and use
25 tax of one percent (1%) or less authorized by § 14-164-327 would, if levied
26 for no longer than sixty (60) months, produce sufficient revenue to finance
27 capital improvements of a public nature without resorting to a bond issue, the
28 legislative body may dispense with the issuance of bonds, levy the tax for no
29 longer than sixty (60) months, and appropriate the resulting revenues, subject
30 to the Arkansas Constitution, Article 12, Section 4, paragraphs 2-4, provided:

31 (1) A majority of the qualified electors of the county or
32 municipality voting on the question at a general or special election shall
33 have approved the tax and the purpose or purposes of the capital improvements;
34 and

35 (2) The revenues from the tax are expended solely for the purpose
36 or purposes authorized by the electorate.

1 (b) The provisions of this act shall expire on December 31, 2000 and
2 until that time this act supercedes Arkansas Code § 14-164-338(a).

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

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8 SECTION 3. If any provision of this act or the application thereof to
9 any person or circumstance is held invalid, such invalidity shall not affect
10 other provisions or applications of the act which can be given effect without
11 the invalid provision or application, and to this end the provisions of this
12 act are declared to be severable.

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

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17 SECTION 5. EMERGENCY CLAUSE. It is hereby found and determined by the
18 Eighty-second General Assembly that the present law allows a one percent (1%)
19 sales tax to be levied by the people to finance capital improvements and that
20 the tax can be levied for no longer than twenty-four (24) months; that in some
21 instances this method of financing is critical to the construction of capital
22 improvements; that the twenty-four (24) month limit on sales taxes is
23 inadequate to finance such capital improvements, that this act would extend
24 the time frame from twenty-four (24) months to sixty (60) months which would
25 enhance the ability to finance major capital improvement programs, and that
26 this act should be given immediate effect in order to authorize the voters to
27 vote as soon as possible upon this issue of levying the tax for sixty (60)
28 months. Therefore, an emergency is declared to exist and this act being
29 immediately necessary for the preservation of the public peace, health and
30 safety shall become effective on the date of its approval by the Governor. If
31 the bill is neither approved nor vetoed by the Governor, it shall become
32 effective on the expiration of the period of time during which the Governor
33 may veto the bill. If the bill is vetoed by the Governor and the veto is
34 overridden, it shall become effective on the date the last house overrides the
35 veto.

36 /s/ Argu

APPROVED: 4/12/1999e