

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

A Bill

Act 952 of 1999
HOUSE BILL 2114

5 By: Representative Simmons
6 By: Senator Wooldridge
7

For An Act To Be Entitled

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9
10 "AN ACT TO PROVIDE ASSISTANCE TO OWNERS OF
11 AGRICULTURAL AIRCRAFT DAMAGED DURING THE STORMS OF
12 JANUARY 1999; AND FOR OTHER PURPOSES."
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Subtitle

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15 "AN ACT TO PROVIDE ASSISTANCE TO OWNERS
16 OF AGRICULTURAL AIRCRAFT DAMAGED DURING
17 THE STORMS OF JANUARY 1999."
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. (a) If a purchaser of agricultural aircraft used in the
23 production of food, fiber, or timber establishes to the satisfaction of the
24 Director of the Department of Finance and Administration that he was the owner
25 of an agricultural aircraft which was destroyed or damaged by the storms which
26 struck Arkansas during January, 1999 and that he purchased a replacement
27 agricultural aircraft on or before December 1, 1999, then the purchaser is
28 entitled to a refund of sales tax as detailed in subsection (b).

29 (b)(1) A purchaser of a new agricultural aircraft is entitled to a
30 refund of 38% of the state sales or use tax paid on the purchase of the
31 aircraft.

32 (2) A purchaser of a used agricultural aircraft is entitled to a
33 refund of 100% of the state sales or use tax paid on the purchase of the used
34 aircraft.

35 (3) The purchaser shall apply to the Director for a refund
36 regardless of whether the tax was paid directly to the Director or collected

1 by the aircraft seller. The application for refund must be made within six
2 (6) months of the purchase of the replacement aircraft. No interest shall be
3 paid on tax refunded under this section.

4 (c)(1) For purposes of this section, an agricultural aircraft is
5 "destroyed or damaged" if as a result of the storm the retail value of the
6 aircraft was reduced by at least fifty percent (50%) as established by a
7 reliable published industry source.

8 (2) For purposes of this section, an agricultural aircraft is
9 "destroyed or damaged" if as a result of the storm the market value of the
10 aircraft was reduced by at least fifty percent (50%) as established by
11 reliable means.

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

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17 SECTION 3. If any provision of this act or the application thereof to
18 any person or circumstance is held invalid, such invalidity shall not affect
19 other provisions or applications of the act which can be given effect without
20 the invalid provision or application, and to this end the provisions of this
21 act are declared to be severable.

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

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27 APPROVED: 3/30/1999
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