

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003
4

A Bill

Act 665 of 2003
SENATE BILL 351

5 By: Senators Glover, Wooldridge, Miller
6
7

For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE § 26-52-512 TO
10 REQUIRE TAXPAYERS TO USE ELECTRONIC FUNDS
11 TRANSFER WHEN PREPAYING SALES TAX; AND FOR OTHER
12 PURPOSES.
13

Subtitle

14 AN ACT TO REQUIRE TAXPAYERS TO USE
15 ELECTRONIC FUNDS TRANSFER WHEN
16 PREPAYING SALES TAX.
17
18
19
20

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

23 SECTION 1. Arkansas Code § 26-52-512(a) is amended to read as
24 follows:

25 (a) All retailers within the State of Arkansas registered to collect
26 the Arkansas gross receipts tax and having average net sales of more than two
27 hundred thousand dollars (\$200,000) per month for the preceding calendar year
28 shall make prepayment of sales tax by electronic funds transfer, as defined
29 in § 26-19-101, according to one (1) of the following payment options~~+~~:

30 (1) The taxpayer may elect to make two (2) tax payments by
31 electronic funds transfer for the current calendar month. Each payment shall
32 be equal to forty percent (40%) of the tax due on the monthly average net
33 sales on or before the twelfth and twenty-fourth of each month. The balance
34 of actual collections for the month shall be remitted with the monthly gross
35 receipts tax report due by the twentieth day of the following month~~+~~;or

36 (2) The taxpayer may elect to pay by electronic funds transfer



1 an amount equal to or exceeding eighty percent (80%) of the gross receipts
2 tax liability for the current calendar month on or before the twenty-fourth
3 of each month. The balance of actual collections for the month shall be
4 remitted with the monthly gross receipts tax report due by the twentieth day
5 of the following month.

6
7 SECTION 2. Arkansas Code § 26-52-512(c), pertaining to tax
8 prepayments, is amended to read as follows:

9 (c)(1) For any electronic funds transfer required under subsection (a)
10 of this section, the due date of which falls on a Saturday, Sunday, or legal
11 holiday, the transfer shall be made on the next succeeding business day which
12 is not a Saturday, Sunday, or legal holiday.

13 (2) For any report or deposit required under subsection (a) of
14 this section, the due date of which falls on a Saturday, Sunday, or legal
15 holiday, the report shall be postmarked on the next succeeding business day
16 which is not a Saturday, Sunday, or legal holiday.

17
18 SECTION 3. Effective Date. This act shall become effective on January
19 1, 2004.

20
21
22 APPROVED: 3/26/2003
23
24
25
26
27
28
29
30
31
32
33
34
35
36