

"AN ACT TO AMEND SECTION 1 OF ACT 54 OF 1979, AS AMENDED [ARK. STAT. 84-1904.3], TO EXEMPT FROM THE STATE SALES AND USE TAX THE PROCEEDS DERIVED FROM THE SALE, PURCHASE OR USE OF PRESCRIPTION DRUGS BY DISPENSING PHYSICIANS AND ONCOLOGISTS WHEN SOLD, PURCHASED OR ADMINISTERED FOR HUMAN USE; AND FOR OTHER PURPOSES."

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

SECTION 1. Section 1 of Act 54 of 1979, as amended, the same being Arkansas Statute 84-1904.3, is hereby amended to read as follows:

"Section 1. The gross receipts or gross proceeds derived from the sale, purchase or use of prescription drugs by a licensed pharmacist, hospitals, dispensing physicians registered under the provisions of Act 515 of 1983 or oncologists when sold, purchased or administered for human use, and from the sale of oxygen sold for human use on prescription of a licensed physician shall be exempt from the Arkansas Gross Receipts Tax levied by Act 386 of 1941, as amended and the Arkansas Compensating Use Tax levied by Act 487 of 1949, as amended."

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 3. Emergency. It is hereby found and determined by the General Assembly that prescription drugs sold and administered by oncologists are now subject to the sales and use taxes; that granting an exemption in such circumstances will to a degree reduce the tremendous financial burden cancer patients must bear for their treatment; that this Act provides that degree of assistance and that this Act should go into effect immediately in order to help cancer patients as soon as possible. Therefore, an emergency is hereby declared to exist and this Act being immediately necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

APPROVED: 3/26/87

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