

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 86th General Assembly
3 Regular Session, 2007
4

A Bill

HOUSE BILL 1020

5 By: Representative Adcock
6 By: Senator B. Pritchard
7
8

For An Act To Be Entitled

10 AN ACT TO INCREASE THE AMOUNT OF THE GROSS
11 RECEIPTS AND COMPENSATING USE TAX EXEMPTION FOR
12 THE SALE OF A USED MOTOR VEHICLE; AND FOR OTHER
13 PURPOSES.
14

Subtitle

15 TO INCREASE THE AMOUNT OF THE GROSS
16 RECEIPTS AND COMPENSATING USE TAX
17 EXEMPTION FOR THE SALE OF A USED MOTOR
18 VEHICLE.
19
20
21

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

24 SECTION 1. Arkansas Code § 26-52-510(b)(1)(B), regarding the exemption
25 from gross receipts tax for the sale of used motor vehicles, is amended to
26 read as follows:

27 (B) However, if the total consideration for the sale of
28 the new or used motor vehicle, trailer, or semitrailer is less than ~~two~~
29 ~~thousand five hundred dollars (\$2,500)~~ five thousand dollars (\$5,000), no tax
30 shall be due.
31

32 SECTION 2. Arkansas Code § 26-53-126(b)(2), regarding the exemption
33 from compensating use tax for the sale of used motor vehicles, is amended to
34 read as follows:

35 (2) However, if the total consideration for the sale of the new
36 or used motor vehicle, trailer, or semitrailer is less than ~~two thousand five~~



1 ~~hundred dollars (\$2,500)~~ five thousand dollars (\$5,000), no tax shall be due.

2
3 SECTION 3. Sections 1 and 2 of this act shall apply to the sale of a
4 new or used motor vehicle, trailer, or semitrailer that occurs on or after
5 the first day of the calendar month following the effective date of this act.