

1 State of Arkansas  
2 89th General Assembly  
3 Regular Session, 2013

# A Bill

SENATE BILL 899

4  
5 By: Senator Hickey

## For An Act To Be Entitled

8 AN ACT TO REVISE THE CORPORATE FRANCHISE TAX FILING  
9 AND REMITTANCE DEADLINE; TO DECLARE AN EMERGENCY; AND  
10 FOR OTHER PURPOSES.

## Subtitle

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14 TO REVISE THE CORPORATE FRANCHISE TAX  
15 FILING AND REMITTANCE DEADLINE; AND TO  
16 DECLARE AN EMERGENCY,

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

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21 SECTION 1. Arkansas Code § 26-54-107(b)(1)(A), concerning the  
22 computation of corporate franchise taxes, is amended to read as follows:

23 (b)(1)(A) If the taxpayer fails to comply with the filing and  
24 remittance requirements ~~prescribed in~~ under § 26-54-105(c) by ~~June 1~~ May 1,  
25 the Secretary of State shall assess the corporation a penalty of twenty-five  
26 dollars (\$25.00) plus interest on the tax and penalty from the date due until  
27 paid at the rate of ten percent (10%) per ~~annum~~ year.

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29 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the  
30 General Assembly of the State of Arkansas that there is inconsistency in the  
31 law concerning the imposition of a penalty for failure to pay corporate  
32 franchise taxes; that this act establishes a consistent date for the payment  
33 of the tax before a penalty is imposed; and that this act is immediately  
34 necessary because it will provide a consist date for payment of the tax.  
35 Therefore, an emergency is declared to exist, and this act being immediately  
36 necessary for the preservation of the public peace, health, and safety shall



1 become effective on:

2 (1) The date of its approval by the Governor;

3 (2) If the bill is neither approved nor vetoed by the Governor,  
4 the expiration of the period of time during which the Governor may veto the  
5 bill; or

6 (3) If the bill is vetoed by the Governor and the veto is  
7 overridden, the date the last house overrides the veto.

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