

1 State of Arkansas  
2 90th General Assembly  
3 Regular Session, 2015  
4

*As Engrossed: S3/17/15*  
**A Bill**

SENATE BILL 560

5 By: Senators A. Clark, Hester, J. Hutchinson, B. King, Maloch, G. Stubblefield  
6 By: Representatives Gates, Ballinger, Bentley, Brown, Copeland, Harris, Lemons, J. Mayberry, B. Smith  
7

**For An Act To Be Entitled**

8  
9 AN ACT TO ENCOURAGE CHARITABLE GIVING AND ELIMINATE  
10 PERVERSE AND ABSURD TAXES AND DISINCENTIVES ON  
11 CHARITABLE GIVING; TO EXEMPT CERTAIN WITHDRAWALS OF  
12 STOCK FROM THE SALES AND USE TAX; AND FOR OTHER  
13 PURPOSES.  
14

**Subtitle**

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17 TO ENCOURAGE CHARITABLE GIVING AND  
18 ELIMINATE PERVERSE AND ABSURD TAXES AND  
19 DISINCENTIVES ON CHARITABLE GIVING; AND  
20 TO EXEMPT CERTAIN WITHDRAWALS OF STOCK  
21 FROM THE SALES AND USE TAX.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code § 26-52-322(b)(2), concerning withdrawals  
27 from stock, is amended to read as follows:

28 (2) For purposes of calculating the gross receipts tax or the  
29 compensating use tax under subdivision (b)(1) of this section, the gross  
30 receipts or gross proceeds for a withdrawal from stock is ~~the~~:

31 (A) The value of any the goods, wares, merchandise, or  
32 tangible personal property withdrawn if the goods, wares, merchandise, or  
33 tangible personal property:

34 (i) Were withdrawn for consumption or use in the  
35 established business; or

36 (ii) Are alcoholic beverages or tobacco products; or



