

AGENDA
Senate Committee on Revenue and Taxation
86th General Assembly
Regular Session, 2007

Wednesday, March 14, 2007

10:00 AM

OSC, State Capitol
Little Rock, Arkansas

Sen. Jim Hill, Chair
Sen. Bobby Glover, Vice Chair
Sen. Paul Miller
Sen. Sharon Trusty

Sen. Terry Smith
Sen. Steve Faris
Sen. Denny Altes
Sen. John Paul Capps

REGULAR AGENDA

Number	Sponsor	Subtitle
SB245	Lavery	AN ACT TO CREATE THE STATE ASSESSMENT COMMISSION OF AD VALOREM TAXATION.
SB355	Salmon	TO AMEND VARIOUS SECTIONS OF THE ARKANSAS CODE CONCERNING THE SALE OF TAX DELINQUENT LANDS.
SB586	T. Smith	TO REMOVE THE ELIGIBILITY REQUIREMENT OF BEING LOCATED IN A HIGH UNEMPLOYMENT COUNTY TO QUALIFY AS AN ELIGIBLE COMPANY FOR THE "ARKANSAS TOURISM DEVELOPMENT ACT" AND TO ADJUST THE AMOUNT OF TAX CREDIT.
SB775	Altes	TO ESTABLISH AN INCOME TAX CREDIT FOR THE REHABILITATION OF HISTORIC STRUCTURES LOCATED IN ARKANSAS.
HB1318	Sullivan	AN ACT TO CREATE THE SURPLUS POULTRY LITTER REMOVAL INCENTIVES ACT AND TO PROVIDE ECONOMIC DEVELOPMENT INCENTIVES FOR POULTRY LITTER REMOVAL.
SB793	Trusty	TO ALLOW A REFUND FOR NONDYED DIESEL PURCHASES OF FUEL FOR THE OFF-ROAD PURPOSE OF REFRIGERATION OF TRANSPORTED GOODS.
SB795	Wilkins	AN ACT TO LEVY AN EXCISE TAX ON LIQUOR, BEER, AND WINE AND TO PROVIDE AN ARKANSAS SUBSTANCE ABUSE PROGRAMS TRUST FUND.
SB797	Broadway	TO CREATE AN INCOME TAX CREDIT FOR CONTRACTORS FOR CERTAIN EXPENDITURES INCURRED IN CONSTRUCTION OF ENERGY-EFFICIENT RESIDENTIAL PROPERTY.
SB814	T. Smith	AN ACT TO PROVIDE THAT IF FEDERAL LAW AUTHORIZES THE STATE TO COLLECT SALES AND USE TAX FROM SELLERS WHO HAVE NO PHYSICAL PRESENCE IN THE STATE THEN THE TAXES COLLECTED SHALL BE DISTRIBUTED PURSUANT TO THIS ACT.
HB1446	Reynolds	TO PROVIDE NOTICE TO TAXPAYERS REGARDING RIGHTS TO LOWER ASSESSMENTS ON THE TAXPAYER'S HOMESTEAD USED AS A PRINCIPAL PLACE OF RESIDENCE AS CONTAINED IN THE ARKANSAS CONSTITUTION.
SB876	Altes	TO EXEMPT REPAIR OR REPLACEMENT PARTS FOR FARM EQUIPMENT AND MACHINERY FROM THE GROSS RECEIPTS AND USE TAX.
SB878	Altes	TO EXEMPT FROM SALES AND USE TAX THE RETAIL SALE OF RENEWABLE RESOURCE EQUIPMENT.
SB880	Altes	TO PROVIDE AN INCOME TAX CREDIT FOR A BUSINESS OR INDIVIDUAL THAT PURCHASES RENEWABLE RESOURCE EQUIPMENT.
SB890	Hendren	AN ACT TO EXEMPT A WATER AUTHORITY'S PROJECTS AND INCOME FROM ALL EXCISE TAXES.

SB946	Trusty	TO AMEND THE TAX PROCEDURE ACT TO ALLOW TAXPAYERS TO FILE AMENDED RETURNS AND REFUNDS UNTIL THE STATUTE OF LIMITATIONS EXPIRES FOR THE DIRECTOR AND TO CLARIFY THAT TAXPAYERS MAY SEEK JUDICIAL RELIEF UPON A FINDING OF A CREDIT OWING.
HB1223	Anderson	TO INCREASE THE AMOUNT ALLOWED FOR THE EXPENSING OF CERTAIN DEPRECIABLE BUSINESS ASSETS TO THE AMOUNT CURRENTLY ALLOWED BY THE INTERNAL REVENUE CODE.
HB2283	Reynolds	TO CLARIFY ARKANSAS CODE 14-20-112 (a), 26-75-602(c)(2), AND 26-75-701(a) TO APPLY TO HOTELS, MOTELS, RESTAURANTS, OR SIMILAR ESTABLISHMENTS.
HB2226	Rogers	TO REPEAL CONFLICTING LANGUAGE IN ARKANSAS LAW PERTAINING TO SALES TAX ON LEASES OR RENTALS OF MOTOR VEHICLES.
SB978	Critchler	TO LEVY AN ADDITIONAL EXCISE TAX ON THE SALE OF DISTILLATE SPECIAL FUEL SOLD IN THIS STATE OR PURCHASED FOR SALE OR USE IN THIS STATE.

DEFERRED BILLS

Number	Sponsor	Subtitle
SB21	Altes	TO CREATE A SALES AND USE TAX EXEMPTION FOR SALES OF TANGIBLE PERSONAL PROPERTY AND SERVICES TO THE DISABLED AMERICAN VETERANS ORGANIZATION.
SB77	Hendren	TO REDUCE INCOME TAX LIABILITY BY THREE PERCENT (3%) FOR TAX YEARS 2007 AND 2008.
SB81	Altes	TO EXEMPT A PERCENTAGE OF A TAXPAYER'S NET CAPITAL GAIN FROM THE STATE INCOME TAX.
SB83	Altes	TO CREATE A BACK-TO-SCHOOL TAX-FREE HOLIDAY BY EXEMPTING ITEMS OF CLOTHING FROM SALES AND USE TAX DURING A LIMITED TIME PERIOD.
SB84	Altes	TO ESTABLISH AN INCOME TAX CREDIT FOR EDUCATION EXPENSES OF DEPENDENTS.
SB179	Womack	AN ACT TO INCREASE THE AMOUNT OF THE RETIREMENT OR DISABILITY BENEFITS INCOME TAX EXEMPTION.
SB183	Altes	AN ACT TO CREATE THE ARKANSAS REFRIGERATED FOOD CHEMICAL SECURITY TAX CREDIT PROGRAM.
HB1336	Key	AN ACT TO INCREASE THE AMOUNT OF THE RETIREMENT OR DISABILITY BENEFITS INCOME TAX EXEMPTION.
HB1337	Anderson	TO PROVIDE AN INCOME TAX CREDIT FOR LOW-INCOME TAXPAYERS IN ORDER TO PROVIDE GROCERY TAX RELIEF.
SB792	Hill	TO AMEND THE SALES AND USE TAX LAW TO PROVIDE CONSISTENCY WITH THE STREAMLINED SALES AND USE TAX AGREEMENT.
SB803	G. Jeffress	TO PROVIDE VARIOUS ECONOMIC DEVELOPMENT INCENTIVES FOR THE CREATION AND PRESERVATION OF JOBS AND ECONOMIC OPPORTUNITY AND TO RETAIN BUSINESSES.
SB908	Salmon	TO INCREASE THE SEVERANCE TAX ON NATURAL GAS AND TO CREATE FUNDS TO SUPPORT VARIOUS STATE, COUNTY, OR LOCAL NEEDS.
SB990	Bryles	TO LEVY A TAX ON GAMING WINNINGS PAID BY ELECTRONIC GAMES OF SKILL; TO PROVIDE FOR WITHHOLDING AND REPORTING TAX ON WINNINGS AND TO PROVIDE THAT NO CREDIT SHALL BE ALLOWED FOR THE TAX COLLECTED.
SB1004	Malone	AN ACT CONCERNING THE RETAIL BEER TAX.