

AGENDA
Senate Committee on Revenue and Taxation
87th General Assembly
Regular Session, 2009

Wednesday, February 25, 2009

10:00 AM

Room OSC, State Capitol

Little Rock, Arkansas

Sen. Paul Miller, Chair
Sen. Bobby Glover, Vice Chair
Sen. Sharon Trusty
Sen. Terry Smith

Sen. Steve Faris
Sen. Denny Altes
Sen. John Paul Capps
Sen. Larry Teague

REGULAR AGENDA

| Number | Sponsor | Subtitle |
|---------------|----------------|---|
| SB2 | Glover | TO REPEAL THE GROSS RECEIPTS TAX ON MINI-WAREHOUSE AND SELF-STORAGE RENTAL SERVICES UPON CERTAIN CONDITIONS. |
| SB73 | Madison | AN ACT TO MAKE VARIOUS CORRECTIONS TO TITLE 26 OF THE ARKANSAS CODE OF 1987 ANNOTATED. |
| SB90 | H. Wilkins | AN ACT TO LEVY AN EXCISE TAX ON SPIRITUOUS LIQUOR AND WINE SOLD IN ARKANSAS. |
| SB95 | G. Baker | TO EXEMPT THE ARKANSAS FLOODPLAIN MANAGEMENT ASSOCIATION FROM THE GROSS RECEIPTS AND USE TAX. |
| SB96 | G. Baker | TO EXEMPT NONPROFIT COMPANIES THAT PROVIDE GLOBAL OUTREACH AND TECHNICAL SUPPORT SERVICES FROM THE GROSS RECEIPTS AND USE TAX. |
| SB126 | D. Johnson | TO ALLOW A CREDIT FOR SALES OR USE TAXES PAID TO ANOTHER STATE FOR THE PURCHASE OF A MOTOR VEHICLE, A TRAILER, OR A SEMITRAILER. |
| SB157 | B. Pritchard | AN ACT TO ALLOW AN INCOME TAX EXEMPTION FOR MILITARY RETIREMENT BENEFITS. |
| SB223 | Lavery | TO PROVIDE A SALES AND USE TAX EXEMPTION FOR MATERIALS USED BY FARMERS TO BALE HAY. |
| SB247 | D. Johnson | TO ALLOW LOW INCOME HOUSING TAX CREDITS OVER TWO HUNDRED FIFTY THOUSAND DOLLARS IN A TAXABLE YEAR TO BE GRANTED IN THE SUBSEQUENT YEAR. |
| SB322 | Teague | TO AMEND THE SALE AND USE TAX LAWS TO BE CONSISTENT WITH THE STREAMLINED SALES TAX AGREEMENT AND TO CLARIFY THAT A WITHDRAWAL FROM STOCK IS SUBJECT TO SALES AND USE TAX. |
| SB333 | Altes | TO PROVIDE AN INCOME TAX CREDIT TO EMPLOYEES THAT DONATE UNUSED LEAVE TIME TO THE CATASTROPHIC LEAVE BANK PROGRAM. |
| SB336 | Hendren | TO REQUIRE MARK-TO-MARKET ACCOUNTING PRINCIPLES APPLIED TO THE ASSESSMENT OF REAL PROPERTY FOR PROPERTY TAX PURPOSES. |
| SB363 | Teague | TO CLARIFY THE REQUIREMENTS FOR DEDUCTION FOR INTEREST OR INTANGIBLE-RELATED EXPENSES PAID BY A TAXPAYER TO A RELATED PARTY. |
| SB364 | T. Smith | TO PROVIDE FOR THE CLOSURE OF BUSINESSES THAT FAIL TO REPORT OR REMIT STATE WITHHOLDING TAXES FOR THREE MONTHS DURING A TWENTY-FOUR CONSECUTIVE MONTH PERIOD. |
| SB369 | D. Johnson | TO ESTABLISH UNIFORM REQUIREMENTS FOR DISTRAINT OF GOODS OR CHATTELS. |

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| SB9 | Altes | TO ESTABLISH AN INCOME TAX CREDIT FOR THE REHABILITATION OF HISTORIC STRUCTURES LOCATED IN ARKANSAS. |
| SB12 | 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. |
| SB442 | J. Key | TO CLARIFY THAT THE SALE OF RAW PRODUCTS AT A FARMERS' MARKET WHERE THE RAW PRODUCTS ARE PRODUCED OR GROWN WITHIN THE STATE ARE EXEMPTED FROM THE GROSS RECEIPTS TAX. |
| HB1277 | Ingram | AN ACT TO AMEND ARKANSAS LAW TO ALLOW DISCLOSURE TO CHAPTER 13 BANKRUPTCY TRUSTEES OF WHETHER OR NOT A TAXPAYER HAS FILED STATE TAX RETURNS. |
| HB1344 | Lovell | TO CLARIFY THAT AN ASSESSMENT ADJUSTMENT IS APPLICABLE ONLY TO THE YEAR THE ASSESSMENT WAS MADE; TO ALLOW THE APPEAL OF A DECISION OF THE BOARD WHEN THE PETITIONER FAILED TO APPEAR THROUGH NO FAULT OF THE PETITIONER. |
| HB1345 | Lovell | TO PROVIDE AN ALTERNATIVE DATE FOR THE ASSESSMENT OF TANGIBLE PERSONAL PROPERTY. |
| HB1346 | Lovell | TO REMOVE THE REQUIREMENT FOR THE COMPLETION OF AN ORIGINAL VALUATION OF NEWLY DISCOVERED AND NEWLY CONSTRUCTED PERSONAL PROPERTY BY JULY 1. |
| HB1316 | T. Baker | TO AMEND ARKANSAS CODE 26-75-602 TO ADD CERTAIN RENTALS TO THE LIST OF AUTHORIZED MUNICIPAL SALES AND USE TAXES. |

DEFERRED

| Number | Sponsor | Subtitle |
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| SB4 | Altes | TO CREATE A SALES AND USE TAX EXEMPTION FOR SALES OF TANGIBLE PERSONAL PROPERTY AND SERVICES TO THE DISABLED AMERICAN VETERANS ORGANIZATION. |
| SB5 | Altes | TO PROVIDE A SALES AND USE TAX EXEMPTION FOR UTILITIES USED BY MANUFACTURERS IN THE MANUFACTURING PROCESS. |
| SB6 | Altes | TO EXEMPT REPAIR OR REPLACEMENT PARTS FOR FARM EQUIPMENT AND MACHINERY FROM THE GROSS RECEIPTS AND USE TAX. |
| SB7 | Altes | TO EXEMPT FROM SALES AND USE TAX THE RETAIL SALE OF RENEWABLE RESOURCE EQUIPMENT. |
| SB8 | Altes | TO PROVIDE AN INCOME TAX CREDIT FOR A BUSINESS OR INDIVIDUAL THAT PURCHASES RENEWABLE RESOURCE EQUIPMENT. |
| SB10 | Altes | AN ACT TO TREAT ALL SPECIAL REVENUES AS GENERAL REVENUES AND AMEND THE PURPOSE FOR THE SPECIAL FUNDS. |
| SB11 | Altes | TO ESTABLISH AN INCOME TAX CREDIT FOR EDUCATION EXPENSES OF DEPENDENTS. |
| SB13 | Altes | TO PROVIDE AN INCOME TAX CREDIT FOR A PARENT WHO CHOOSES TO STAY AT HOME WITH HIS OR HER YOUNG CHILD. |
| SB22 | Altes | AN ACT TO CREATE THE ARKANSAS REFRIGERATED FOOD CHEMICAL SECURITY TAX CREDIT PROGRAM. |
| SB24 | Altes | TO EXEMPT A PERCENTAGE OF A TAXPAYER'S NET CAPITAL GAIN FROM THE STATE INCOME TAX. |