

TENTATIVE AGENDA
Senate Committee on Revenue and Taxation
House Committee on Revenue and Taxation
Meeting Jointly

Thursday, August 18, 2011

10:00 AM

Room B, MAC

Little Rock, Arkansas

Sen. Larry Teague, Chair
Sen. Michael Lamoureux, Vice Chair
Sen. Jerry Taylor
Sen. Paul Bookout
Sen. Linda Chesterfield
Sen. Jake Files
Sen. Bill Sample
Sen. Eddie Joe Williams

Rep. Davy Carter, Chair
Rep. Larry Cowling, Vice Chair
Rep. Robert S. Moore, Jr.
Rep. Ed Garner
Rep. Mike Patterson
Rep. Uvalde Lindsey
Rep. Keith M. Ingram
Rep. Allen Kerr
Rep. John Burris
Rep. Stephen Meeks
Rep. Lane Jean
Rep. Fredrick J. Love
Rep. Mark Biviano
Rep. Charlie Collins
Rep. Homer Lenderman

Rep. Kelley Linck
Rep. Bruce Westerman
Rep. Justin T. Harris
Rep. Linda Collins-Smith
Rep. Nate Bell
Rep. Duncan Baird, Non-Voting
Rep. Stephanie Malone, Non-Voting
Rep. Walls McCrary, Non-Voting
Rep. Ann V. Clemmer, Non-Voting
Rep. Jim Nickels, Non-Voting
Rep. Matthew Shepherd, Non-Voting
Rep. Jon S. Eubanks, Non-Voting
Rep. Andy Mayberry, Non-Voting
Rep. Mary P. "Prissy" Hickerson, Non-Voting
Rep. David J. Sanders, Non-Voting

A. Call to Order

B. Opening Comments by Chairs: **Senator Larry R. Teague**
Representative Davy Carter

C. Consideration to Adopt Interim Study Proposal Referred to Committee:

1. **ISP2011-054 BY SEN. CRUMBLY** TO CREATE A TAX INCENTIVE TO ATTRACT NEW BUSINESS AND EXPAND EXISTING BUSINESSES IN AREAS THAT HAVE HIGH PROVERTY OR HIGH UNEMPLOYMENT
2. **ISP2011-066 BY REP. ENGLISH** TO EXEMPT FROM INCOME TAX A LIMITED AMOUNT OF RETIREMENT BENEFITS RECEIVED FOR SERVICE IN THE ARMED FORCES
3. **ISP2011-069 BY REP. LINCK** TO CREATE AN EXEMPTION FROM THE SALES AND USE TAX FOR UTILITIES USED BY A VOLUNTEER FIRE DEPARTMENT
4. **ISP2011-074 BY SEN. LAMOUREUX** TO REPEAL CERTAIN INCOME TAX EXEMPTIONS, CREDITS, INCENTIVES, REDUCED RATES AND OTHER SECTIONS OF THE ARKANSAS CODE THAT REDUCE TAX LIABILITY; TO PROVIDE FOR CORRESPONDING REDUCTION TO THE INCOME TAX RATES FOR INDIVIDUALS, TRUSTS AND ESTATES
5. **ISP2011-076 BY SEN. FILES** TO CLARIFY THE EXEMPTION FROM SALES AND USE TAX FOR REPLACEMENTS OF MANUFACTURING MACHINERY AND EQUIPMENT THAT IMPROVE, MODERNIZE, AND EXPAND EXISTING FACILITIES

Notice: Silence your cell phones. Keep your personal conversations to a minimum. Observe restrictions designating areas as "*Members and Staff Only*"

6. **ISP2011-084 BY SEN. SALMON** TO OBTAIN ACCURATE LOCAL DISCRPTIONS OF TAX-DELINQUENT AND OTHER LANDS; TO REGULATE THE SALE AND REDEMPTION OF TAX-DELINQUENT LANDS
7. **ISP2011-090 BY REP. NICKELS** TO CREATE THE ARKANSAS SMALL BUSINESS TAX FAIRNESS ACT; TO REQUIRE COMBINED REPORTING FOR INCOME TAX PURPOSES
8. **ISP2011-091 BY REP. SUMMERS** TO EXEMPT A HEARING INSTRUMENT RECOMMENDED BY AN AUDIOLOGIST FROM THE SALES AND USE TAX
9. **ISP2011-092 BY REP. COLLINS** TO PROVIDE KINDERGARTEN THROUGH TWELFTH GRADE (K-12) SCHOLARSHIPS TO ECONOMICALLY DISADVANTAGED CHILDREN BY PROVIDING A TAX CREDIT FOR CORPORATE OR INDIVIDUAL DONORS FOR CONTRIBUTIONS TO NONPROFIT SCHOLARSHIP-FUNDING ORGANIZATIONS
10. **ISP2011-093 BY REP. HYDE** TO CREATE AN EXEMPTION FROM THE SALES AND USE TAX FOR ELECTRIC VEHICLES
11. **ISP2011-121 BY SEN. RAPERT** TO PROVIDE ECONOMIC RELIEF TO CITIZENS OF THE STATE OF ARKANSAS IN ORDER TO ENSURE THAT ITS CITIZENS HAVE THE OPPORTUNITY TO SUCCEED BY AMENDING THE INCOME TAX ACT OF 1929 REGARDING THE INCOME TAX RATES FOR PERSONS LIVING IN CERTAIN COUNTIES
12. **ISP2011-129 BY REP. KING** TO AMEND THE TAX ON DYED DISTILLATE SPECIAL FUELS USED FOR OFF-ROAD PURPOSES
13. **ISP2011-130 BY REP. COWLING** TO GRADUALLY REDUCE THE SALES AND USE TAX ON UTILITIES THAT ARE USED BY QUALIFYING AGRICULTURAL STRUCTURES AND QUALIFYING AGRICULTURE, HORTICULTURE, AND AQUACULTURE EQUIPMENT
14. **ISP2011-131 BY REP. COWLING** AN ACT CONCERNING SALES AND USE TAX EXEMPTIONS FOR AGRICULTURAL EQUIPMENT, MACHINERY, AND SUPPLIES
15. **ISP2011-132 BY REP. GILLAM** TO PROVIDE AN INCOME TAX CREDIT FOR VOLUNTEER FIREFIGHTERS
16. **ISP2011-133 BY REP. COWLING** TO GRADUALLY REDUCE THE SALES AND USE TAX LEVIED ON NATURAL GAS AND ELECTRICITY USED BY MANUFACTURERS
17. **ISP2011-157 BY REP. BIVIANO** TO INCREASE THE EQUITY INVESTMENT FUND TAX CREDIT
18. **ISP2011-163 BY SEN. MADISON** TO ACHIEVE FAIRNESS AMONG RETAILERS BY CLARIFYING THE APPLICATION OF THE GROSS RECEIPTS TAX AND COMPENSATING USE TAX TO CONSIGNMENT SALES
19. **ISP2011-175 BY SEN. HUTCHINSON** A STUDY CONCERNING THE FILING OF LIENS AGAINST DELINQUENT TAXPAYERS BY THE DEPARTMENT OF FINANCE AND ADMINISTRATION

D. Other Business

E. Adjournment