

HOUSE AMENDMENT 2 TO hb1703.

deleting "(1/2%);" from line 10 on page 1 and substituting "(1/2%) AND TO LEVY AN ADDITIONAL COMPENSATING TAX OF ONE-HALF OF ONE PERCENT (1/2%);"

AND

by deleting "AN" from line 15 on page 1

AND

by deleting "TAX" from line 16 on page 1 and substituting "AND COMPENSATING TAXES"

AND

by deleting "SECTION 1. In" and substituting "SECTION 1. (a) In"

AND

by underlining the remaining language of Section 1 on lines 23 through 28 on page 1

AND

by inserting an additional subsection to begin on line 29 on page 1 as follows:

"(b) In addition to the excise taxes levied upon the privilege of storing, using, distributing, or consuming tangible personal property within the state by the Arkansas Compensating Tax Act, § 26-53-101, et seq., there is hereby levied an excise tax of one-half of one percent (1/2 of 1%) upon all tangible personal property subject to the tax levied in that act, and such tax shall be collected, reported, and paid in the same manner and at the same time as is prescribed by law for the collection, reporting, and payment of Arkansas compensating taxes levied in § 26-53-101, et seq."