

**Hall of the House of Representatives**  
83rd General Assembly - Regular Session, 2001  
**Amendment Form**

\*\*\*\*\*

**Subtitle of House Bill No. 1005**

"AN ACT TO EXEMPT THE FIRST TWENTY-FIVE HUNDRED DOLLARS (\$2,500) OF THE  
PURCHASE PRICE OF A USED VEHICLE FROM THE GROSS RECEIPTS AND  
COMPENSATING USE TAX."

\*\*\*\*\*

**Amendment No. 2 to House Bill No. 1005.**

Amend House Bill No. 1005 as engrossed, H1/10/01:

Page 1, line 11, delete "VEHICLE" and substitute "VEHICLE THAT IS SOLD FOR FIVE THOUSAND DOLLARS (\$5,000) OR LESS"

AND

Page 1, line 18, delete "VEHICLE" and substitute "VEHICLE THAT IS SOLD FOR FIVE THOUSAND DOLLARS (\$5,000) OR LESS"

AND

Page 7, delete line 1 and substitute:

"Arkansas Code 6-5-301.

SECTION 4. Arkansas Code 26-26-310(b)(2)(B), added by Acts 1 and 2 of the Second Extraordinary Session of 2000, pertaining to the use of excess funds in the Property Tax Relief Trust Fund, is amended to read as follows:

(B) Commencing December 31, 2002, and each December 31 thereafter, the Chief Fiscal Officer of the State, in cooperation with the Legislative Council and the Legislative Auditor, shall determine that portion of the balance remaining that is in excess of the required reimbursement to the counties and shall certify the same to the Treasurer of State. Such excess funds may be used to replace lost funds resulting from the tax exemption provided in § 26-52-510(h) for the first twenty-five hundred dollars (\$2,500) of the gross receipts derived from the sale of a used motor vehicle or trailer which has a sale price of five thousand dollars (\$5,000) or less and any excess funds not needed for that purposes may be used in accordance with subsequent legislation to provide additional tax relief, or financial assistance to school districts that incur a reduction in revenue as a direct result of Amendment 79."

AND

Page 7, line 3, delete "SECTION 4." and substitute "SECTION 5."

**The Amendment was read** \_\_\_\_\_

**By: Representative Duggar**

**MG/VJF**

**VJF728**

\_\_\_\_\_  
**Chief Clerk**