

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

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**Subtitle of House Bill No. 2205**

"TO INCREASE THE RATE OF TAXATION ON THE COMPONENTS OF BROMINE  
PRODUCTION."

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**Amendment No. 1 to House Bill No. 2205.**

Amend House Bill No. 2205 as originally introduced:

Page 1, line 25, delete "twenty dollars (\$20.00)" and substitute "ten dollars and fifty cents (\$10.50)"

AND

Page 1, line 28, delete "The" and substitute "(a) The"

AND

Page 1, line 29, delete "seventeen dollars and fifty-five cents (\$17.55)" and substitute "eight dollars and five cents (\$8.05)"

AND

Page 1, line 33, insert:

(b)(1)(A) Within thirty (30) days after the effective date of this act the director shall increase the severance tax levied under subsection (a) of this section and Arkansas Code 26-58-111(9) by the cost-of-living adjustment (COLA) for the 2001 calendar year rounding each amount to the nearest dollar (\$1.00).

(B) Not later than December 15, 2001, and of each subsequent calendar year, the director shall increase the severance taxes by the cost-of-living adjustment (COLA) for the next calendar year rounding each amount to the nearest dollar (\$1.00).

(C) The annual cost-of-living adjustment shall apply to the severance tax as contained in subsection (a) of this section and Arkansas Code 26-58-111(9).

(2)(A) For purposes of subsection (a) of this section and Arkansas Code 26-58-111(9), the cost-of-living adjustment for any calendar year is the percentage, if any, by which the Consumer Price Index for the calendar year preceding the taxable year exceeds the Consumer Price Index for the calendar year 1999.

(B) The Consumer Price Index for any calendar year is the average of the Consumer Price Index as of the close of the twelve-month period ending on August 31 of the calendar year.

(C) "Consumer Price Index" means the last Consumer Price Index for all urban consumers published by the Department of Labor.

(3) The adjusted credit amounts shall apply for tax years beginning on and after January 1, 2001.

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

**By: Representative Ledbetter**

**MG/VJF**

**VVF139**

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**Chief Clerk**