

# ARKANSAS SENATE

84th General Assembly - First Extraordinary Session, 2003

## Amendment Form

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### Subtitle of House Bill No. 1039

"AN ACT TO RAISE GENERAL REVENUE BY LEVYING ADDITIONAL TOBACCO  
EXCISE TAXES ON CIGARETTES AND TOBACCO PRODUCTS OTHER THAN  
CIGARETTES AND LEVYING AN INCOME TAX SURCHARGE."

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### Amendment No. 2 to House Bill No. 1039.

Amend House Bill No. 1039 as engrossed, H5/6/03:

Page 4, delete lines 11 and 12 and substitute the following:

"(e) This section shall apply to tax years beginning in calendar years 2003 and 2004.

(f)(1) This section shall also continue to apply to tax years beginning on and after January 1, 2005, except as provided in this subsection (f).

(2) When the budget estimates required by § 19-4-202(b) for the fiscal year ending June 30, 2006, reflect projected growth in general revenues available for distribution equal to or in excess of one hundred twenty-one million dollars (\$121,000,000), then the tax rate levied in § 26-51-207 shall be reduced or expire in accordance with this subsection (f).

(3)(A) When the budget estimates required by § 19-4-202(b) for the fiscal year ending June 30, 2006, reflect projected growth in general revenues available for distribution equal to or in excess of one hundred fifty-six million dollars (\$156,000,000), then the tax levied in § 26-51-207 shall expire for tax years beginning on and after January 1, 2005.

(B) When the budget estimates required by § 19-4-202(b) for the fiscal year ending June 30, 2006, reflect projected growth in general revenues available for distribution equal to or in excess of one hundred thirty-nine million dollars (\$139,000,000) but less than one hundred fifty-six million dollars (\$156,000,000), then the tax rate levied in § 26-51-207 shall be reduced to one percent (1%) for tax years beginning in calendar year 2005 and for subsequent years.

(C) When the budget estimates required by § 19-4-202(b) for the fiscal year ending June 30, 2006, reflect projected growth in general revenues available for distribution equal to or in excess of one hundred twenty-one million dollars (\$121,000,000) but less than one hundred thirty-nine million dollars (\$139,000,000), then the tax rate levied in § 26-51-207 shall be reduced to two percent (2%) for tax years beginning in calendar year 2005 and for subsequent years."



The Amendment was read the first time, rules suspended and read the second time and \_\_\_\_\_

By: Senator Hill  
JDF/CDS - 050820031054  
CDS581

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Secretary