

Hall of the House of Representatives
84th General Assembly - First Extraordinary Session, 2003
Amendment Form

Subtitle of House Bill No. 1040

"TO INCREASE THE STATE SALES AND USE TAX RATE BY ONE-FOURTH OF ONE
PERCENT (1/4 of 1%)."

Amendment No. 1 to House Bill No. 1040.

Amend House Bill No. 1040 as originally introduced:

Page 1, line 23, delete "July 1, 2003" and substitute "June 1, 2003"

AND

Page 1, line 36, delete "July 1, 2003" and substitute "June 1, 2003"

AND

Page 2, delete line 9 and substitute the following:
"June 30, 2005.

SECTION 3. Arkansas Code § 6-5-301(a) is amended to read as follows:

(a)(1) There is hereby established on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a fund to be known as the "Educational Excellence Trust Fund".

(2) For each of the State's fiscal years, the Chief Fiscal Officer of the State shall determine as an annual allocation for this fund an amount based on the total ~~net general revenues as enumerated in § 19-6-201(1) and (2)~~ state sales and use tax levied pursuant to §§ 26-52-301, 26-52-302(a) and (b), 26-53-106, and 26-53-107 (a) and (b), which were collected in the immediate past year, times a factor of 0.1414."

AND

Page 2, line 11 delete "SECTION 3." and substitute "SECTION 4."

AND

Page 2, line 20, delete "July 1, 2003" and substitute "June 1, 2003"



The Amendment was read _____
By: Representative King
JDF/JMB - 050620030824
JMB631

Chief Clerk

