

Hall of the House of Representatives
85th General Assembly - Regular Session, 2005
Amendment Form

Subtitle of House Bill No. 2657

"AN ACT TO PROVIDE A TAX CREDIT FOR THE SALE OF BIODIESEL MIXTURE."

Amendment No. 1 to House Bill No. 2657.

Amend House Bill No. 2657 as originally introduced:

Add the following Representatives as cosponsors of the bill: Rankin, Thyer, Abernathy, Adams, Anderson, Blount, Boyd, Clemons, Cooper, Davis, Dunn, L. Evans, Everett, Flowers, George, Hardwick, Kenney, Key, Maloch, J. Martin, Maxwell, McDaniel, Nichols, Norton, Overbey, Prater, Sample, Scroggin, Sullivan, Thompson, Wills, Wood, Wyatt

AND

Add the following Senators as cosponsors of the bill: Bryles, Glover, J. Jeffress, Laverty, Luker, Malone, Miller, Salmon, T. Smith, Trusty, Whitaker, Wooldridge

AND

Page 1, line 10, delete "CREDIT" and substitute "REFUND"

AND

Page 1, line 14, delete "CREDIT" and substitute "REFUND"

AND

Page 1, line 36 delete "use" and substitute "use as"

AND

Page 2, delete line 5 and substitute the following:
"products, excluding recycled oils, to manufacture biodiesel fuels;"

AND

Page 2, line 13, delete "credits" and substitute "tax benefits"



AND

Page 2, delete lines 15 through 31 and substitute:

"(e)(1) A supplier is entitled to a refund of all or a portion of the tax imposed on the supplier under §§ 26-56-201, 26-56-502, and 26-56-601.

(2) The amount of the refund authorized in subdivision (e)(1) of this section shall be equal to fifty cents (\$0.50) for each gallon of biodiesel fuel that is used by the supplier to produce a biodiesel mixture that contains not more than two percent (2%) biodiesel and that is for sale by the supplier or for use by the supplier in a trade or business.

(3) The refund allowed under this subsection (e) shall first be available to a supplier when:

(A) One (1) or more biodiesel producers:

(i) Signs a financial incentive agreement with the Department of Economic Development;

(ii) Is approved by the Alternative Fuels Commission as a biodiesel producer with biodiesel fuel production capacity to produce at least one million gallons (1,000,000 gal.) of biodiesel fuel in a twelve-month period;

(iii) Certifies that it will produce biodiesel fuel meeting appropriate federal and state standards; and

(iv) Begins production of biodiesel fuel; and

(B) The supplier is approved as a biodiesel supplier by the Director of the Department of Finance and Administration in accordance with rules promulgated by the Director.

(4) A supplier may file a claim for refund for the sale or use of biodiesel mixture that occurred on or after the date that all of the requirements of subdivision (e)(5) of this section have been met.

(5)(A) A claim for refund under this subsection (e) shall be filed quarterly, and in no event shall a claim be filed later than one (1) year after the sale or use of the biodiesel mixture under subdivision (e)(2) of this section.

(B) The total amount of refunds paid to a supplier during a calendar year shall not exceed the tax liability of the supplier under §§ 26-56-201, 26-56-502, and 26-56-601 during the calendar year.

(C) Except as otherwise provided in this subsection (e), a claim for refund under this subsection (e) shall be subject to the Arkansas Tax Procedure Act, § 26-18-101 et seq.,

(6) The Director of the Department of Finance and Administration shall promulgate rules for the administration and enforcement of this subsection (e).

(7) This subsection (e) shall expire on June 30, 2007."

The Amendment was read _____

By: Representative Petrus

BBC/VJF - 03-29-2005 14:30

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Chief Clerk