

Hall of the House of Representatives

86th General Assembly - Regular Session, 2007

Amendment Form

Subtitle of Senate Bill No. 15

"TO REPLACE THE GROSS RECEIPTS TAX ON MINI-WAREHOUSE AND SELF-STORAGE RENTAL SERVICES WITH A SPECIAL EXCISE TAX TO BE PHASED OUT IN THREE YEARS."

Amendment No. 1 to Senate Bill No. 15.

Amend Senate Bill No. 15 as engrossed, S3/1/07 (version: 03-01-2007 10:35):

Page 1, delete the TITLE in its entirety and substitute the following:
"AN ACT TO REPEAL THE GROSS RECEIPTS TAX ON MINI-WAREHOUSE AND SELF-STORAGE RENTAL SERVICES UPON CERTAIN CONDITIONS; AND FOR OTHER PURPOSES."

AND

Page 1, delete the SUBTITLE in its entirety and substitute the following:
"AN ACT TO REPEAL THE GROSS RECEIPTS TAX ON MINI-WAREHOUSE AND SELF-STORAGE RENTAL SERVICES UPON CERTAIN CONDITIONS."

AND

Delete all the language after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code § 26-52-316, concerning the imposition of gross receipts tax on services, is amended to add a new subsection to read as follows:

(c)(1) Effective January 1, 2009, the gross receipts tax levied on mini-warehouse and self-storage rental services under subdivision (a)(6) of this section is repealed, provided the conditions in subdivision (2) of this section are met.

(2) The gross receipts tax repeal under § 26-52-316(c)(1) is effective if the Chief Fiscal Officer of the State certifies after July 1, 2008 that the net general revenue available for distribution for the fiscal year ending June 30, 2008 exceeds the amount necessary to fully fund the maximum allocations of revenues for fiscal year 2007-2008 as provided in § 19-5-402 in an amount that equals or exceeds four million dollars (\$4,000,000).

(3) For purposes of this subdivision (c)(2) of this section, the term "net general revenue available for distribution" is consistent with the



provisions of § 19-5-202.”

The Amendment was read _____

By: Representative Glidewell

LMG/YTC - 03-22-2007 16:03

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Chief Clerk