

# Department of Finance and Administration

## Legislative Impact Statement

**Bill: SB338**

**Bill Subtitle: TO AMEND THE ARKANSAS TOBACCO PRODUCTS TAX ACT OF 1977; AND TO PROVIDE A GRACE PERIOD FOR CERTAIN CIRCUMSTANCES AT A PERMITTED BUSINESS LOCATION.**

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### **Basic Change :**

**Sponsors: Sen. L. Eads and Rep. M. Gray**

SB338 amends the Arkansas Tobacco Products Tax Act of 1977 ("the Act") § 26-57-201 et seq., to allow purchasers of retail locations permitted by Arkansas Tobacco Control (ATC) to operate under an existing permit for 30 days from the date of the sale of the retail location under certain conditions. The bill also allows a permitted business to operate under an existing permit for 30 days when an entity has transferred a permitted business, or when there have been certain changes in directorship or ownership of entities that own a permitted business.

### **Revenue Impact :**

None.

### **Taxpayer Impact :**

The purchaser of a retail location permitted by ATC would be authorized to operate under an existing permit for 30 days from the date of sale.

### **Resources Required :**

None.

### **Time Required :**

Adequate time is allowed for implementation.

### **Procedural Changes :**

No procedural changes required.

### **Other Comments :**

None.

### **Legal Analysis :**

None.