

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

INTERIM STUDY PROPOSAL 2007-197

State of Arkansas

As Engrossed: S3/1/07 H3/23/07

86th General Assembly

A Bill

Regular Session, 2007

SENATE BILL 15

By: Senators Glover, T. Smith, *Trusty, Altes, Faris, J. Taylor*

By: Representatives Glidewell, *Allen, Berry, Cook, D. Creekmore, Dickinson, Dunn, L. Evans, George, R. Green, Hardwick, Harris, Hoyt, Jeffrey, Key, Kidd, King, Lamoureux, M. Martin, Maxwell, Medley, Patterson, S. Prater, Ragland, Reynolds, Rosenbaum, Sumpter, Wills*

For An Act To Be Entitled

AN ACT TO REPEAL THE GROSS RECEIPTS TAX ON MINI-WAREHOUSE AND SELF-STORAGE RENTAL SERVICES UPON CERTAIN CONDITIONS; AND FOR OTHER PURPOSES.

Subtitle

AN ACT TO REPEAL THE GROSS RECEIPTS TAX ON MINI-WAREHOUSE AND SELF-STORAGE RENTAL SERVICES UPON CERTAIN CONDITIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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receipts tax levied on mini-warehouse and self-storage rental services under subdivision (a)(6) of this section is repealed, provided the conditions in subdivision (2) of this section are met.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



1 19-5-402 in an amount that equals or exceeds four million dollars
2 (\$4,000,000).

3 (3) For purposes of this subdivision (c)(2) of this section, the
4 term “net general revenue available for distribution” is consistent with the
5 provisions of § 19-5-202.

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7 /s/ Glover
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Filed Date: 08/31/2007

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