

**REVISED AGENDA 03/22/07**  
**Senate Committee on Revenue and Taxation**  
**86th General Assembly**  
**Regular Session, 2007**

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**Friday, March 23, 2007**

**09:00 AM**

**OSC, State Capitol**  
**Little Rock, Arkansas**

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Sen. Jim Hill, Chair  
Sen. Bobby Glover, Vice Chair  
Sen. Paul Miller  
Sen. Sharon Trusty

Sen. Terry Smith  
Sen. Steve Faris  
Sen. Denny Altes  
Sen. John Paul Capps

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**REVISED - TIME CHANGE**

**REGULAR AGENDA**

<b>Number</b>	<b>Sponsor</b>	<b>Subtitle</b>
SB775	Altes	TO ESTABLISH AN INCOME TAX CREDIT FOR THE REHABILITATION OF HISTORIC STRUCTURES LOCATED IN ARKANSAS.
SB793	Trusty	TO ALLOW A REFUND FOR NONDYED DIESEL PURCHASES OF FUEL FOR THE OFF-ROAD PURPOSE OF REFRIGERATION OF TRANSPORTED GOODS.
SB795	Wilkins	AN ACT TO LEVY AN EXCISE TAX ON LIQUOR, BEER, AND WINE AND TO PROVIDE AN ARKANSAS SUBSTANCE ABUSE PROGRAMS TRUST FUND.
SB797	Broadway	TO CREATE AN INCOME TAX CREDIT FOR CONTRACTORS FOR CERTAIN EXPENDITURES INCURRED IN CONSTRUCTION OF ENERGY-EFFICIENT RESIDENTIAL PROPERTY.
SB814	T. Smith	AN ACT TO PROVIDE THAT IF FEDERAL LAW AUTHORIZES THE STATE TO COLLECT SALES AND USE TAX FROM SELLERS WHO HAVE NO PHYSICAL PRESENCE IN THE STATE THEN THE TAXES COLLECTED SHALL BE DISTRIBUTED PURSUANT TO THIS ACT.
SB876	Altes	TO EXEMPT REPAIR OR REPLACEMENT PARTS FOR FARM EQUIPMENT AND MACHINERY FROM THE GROSS RECEIPTS AND USE TAX.
SB878	Altes	TO EXEMPT FROM SALES AND USE TAX THE RETAIL SALE OF RENEWABLE RESOURCE EQUIPMENT.
SB880	Altes	TO PROVIDE AN INCOME TAX CREDIT FOR A BUSINESS OR INDIVIDUAL THAT PURCHASES RENEWABLE RESOURCE EQUIPMENT.
SB890	Hendren	AN ACT TO EXEMPT A WATER AUTHORITY'S PROJECTS AND INCOME FROM ALL EXCISE TAXES.
SB946	Trusty	TO AMEND THE TAX PROCEDURE ACT TO ALLOW TAXPAYERS TO FILE AMENDED RETURNS AND REFUNDS UNTIL THE STATUTE OF LIMITATIONS EXPIRES FOR THE DIRECTOR AND TO CLARIFY THAT TAXPAYERS MAY SEEK JUDICIAL RELIEF UPON A FINDING OF A CREDIT OWING.
SB978	Critchler	TO LEVY AN ADDITIONAL EXCISE TAX ON THE SALE OF DISTILLATE SPECIAL FUEL SOLD IN THIS STATE OR PURCHASED FOR SALE OR USE IN THIS STATE.
HB2665	Garner	THE INCOME TAX PLEDGE ACT OF 2007.
SB792	Hill	TO AMEND THE SALES AND USE TAX LAW TO PROVIDE CONSISTENCY WITH THE STREAMLINED SALES AND USE TAX AGREEMENT.
HB2236	D. Evans	TO AUTHORIZE THE DIRECT ASSESSMENT OF EXCISE TAX FOR CONSUMERS WHO PURCHASE UNTAXED TOBACCO PRODUCTS AND UNSTAMPED CIGARETTES.

HB2420	Petrus	TO IMPROVE THE VALUATION PROCESS FOR AGRICULTURAL LAND, PASTURE LAND, AND TIMBER LAND IN ORDER TO MORE ACCURATELY REFLECT PROPERTY VALUE AND TO PRODUCE ADDITIONAL REVENUES FOR PUBLIC SCHOOL DISTRICTS AND COUNTIES.
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**DEFERRED BILLS**

<b>Number</b>	<b>Sponsor</b>	<b>Subtitle</b>
SB21	Altes	TO CREATE A SALES AND USE TAX EXEMPTION FOR SALES OF TANGIBLE PERSONAL PROPERTY AND SERVICES TO THE DISABLED AMERICAN VETERANS ORGANIZATION.
SB77	Hendren	TO REDUCE INCOME TAX LIABILITY BY THREE PERCENT (3%) FOR TAX YEARS 2007 AND 2008.
SB81	Altes	TO EXEMPT A PERCENTAGE OF A TAXPAYER'S NET CAPITAL GAIN FROM THE STATE INCOME TAX.
SB83	Altes	TO CREATE A BACK-TO-SCHOOL TAX-FREE HOLIDAY BY EXEMPTING ITEMS OF CLOTHING FROM SALES AND USE TAX DURING A LIMITED TIME PERIOD.
SB84	Altes	TO ESTABLISH AN INCOME TAX CREDIT FOR EDUCATION EXPENSES OF DEPENDENTS.
SB179	Womack	AN ACT TO INCREASE THE AMOUNT OF THE RETIREMENT OR DISABILITY BENEFITS INCOME TAX EXEMPTION.
SB183	Altes	AN ACT TO CREATE THE ARKANSAS REFRIGERATED FOOD CHEMICAL SECURITY TAX CREDIT PROGRAM.
HB1336	Key	AN ACT TO INCREASE THE AMOUNT OF THE RETIREMENT OR DISABILITY BENEFITS INCOME TAX EXEMPTION.
HB1337	Anderson	TO PROVIDE AN INCOME TAX CREDIT FOR LOW-INCOME TAXPAYERS IN ORDER TO PROVIDE GROCERY TAX RELIEF.
SB803	G. Jeffress	TO PROVIDE VARIOUS ECONOMIC DEVELOPMENT INCENTIVES FOR THE CREATION AND PRESERVATION OF JOBS AND ECONOMIC OPPORTUNITY AND TO RETAIN BUSINESSES.
SB908	Salmon	TO INCREASE THE SEVERANCE TAX ON NATURAL GAS AND TO CREATE FUNDS TO SUPPORT VARIOUS STATE, COUNTY, OR LOCAL NEEDS.
SB245	Laverty	AN ACT TO CREATE THE STATE ASSESSMENT COMMISSION OF AD VALOREM TAXATION.