REVISED AGENDA

Senate Committee on Revenue and Taxation 88th General Assembly Regular Session, 2011

Wednesday, March 23, 2011
15 MINUTES UPON ADJOURNMENT OF SENATE
OSC, State Capitol
Little Rock, Arkansas

Sen. Larry Teague, Chair

Sen. Michael Lamoureux, Vice Chair

Sen. Jerry Taylor Sen. Paul Bookout

SB692

Elliott

Sen. Linda Chesterfield Sen. Jake Files Sen. Bill Sample Sen. Eddie Joe Williams

		CONCUR IN HOUSE AMENDMENTS TO SENATE BILLS
Number	Sponsor	Subtitle
<u>SB275</u>	B. Sample	TO DECREASE THE SALES AND USE TAX ON NATURAL GAS AND ELECTRICITY USED BY MANUFACTURERS AND TO DECLARE AN EMERGENCY.
<u>SB274</u>	G. Baker	TO INCREASE THE AMOUNT BELOW WHICH SALES AND USE TAX IS NOT DUE ON THE PURCHASE OF A MOTOR VEHICLE, TRAILER, OR SEMITRAILER.
<u>SB276</u>	Teague	TO AMEND THE STATE SALES AND USE TAX RATE ON FOOD AND FOOD INGREDIENTS AND TO DECLARE AN EMERGENCY.
REGULAR AGENDA		
Number	Sponsor	Subtitle
<u>SB46</u>	J. Hutchinson	TO RESTRICT COMMERCIAL ACTIVITIES INVOLVING BLUNT WRAPS.
<u>SB152</u>	J. Dismang	TO PROVIDE AN INCOME TAX CREDIT FOR VOLUNTEER FIREFIGHTERS.
<u>SB159</u>	J. Dismang	TO INCREASE THE INCOME TAX EXEMPTION FOR ARMED SERVICES PAY.
SB162	J. Key	TO INCREASE THE INCOME TAX EXEMPTION FOR RETIREMENT AND DISABILITY BENEFITS AND TO PROVIDE FOR A COST-OF-LIVING ADJUSTMENT TO THE INCOME TAX EXEMPTION FOR RETIREMENT AND DISABILITY BENEFITS.
<u>SB163</u>	J. Key	TO PROVIDE A COST-OF-LIVING ADJUSTMENT TO THE INCOME TAX EXEMPTION FOR RETIREMENT AND DISABILITY BENEFITS.
<u>SB180</u>	J. Key	TO REQUIRE VOTER APPROVAL OF CERTAIN TAX LEVIES AND TO MAKE TECHNICAL CORRECTIONS.
SB212	J. Dismang	TO REQUIRE VOTERS TO REAPPROVE ADVERTISING AND PROMOTION TAXES.
<u>SB269</u>	Files	TO PROMOTE ECONOMIC DEVELOPMENT WITHIN THE STATE BY EXEMPTING FROM THE STATE SALES AND USE TAX FUEL AND ENERGY USED OR CONSUMED IN MANUFACTURING AND TO DECLARE AN EMERGENCY.
<u>SB331</u>	Files	TO CLARIFY THE EXEMPTION FROM SALES AND USE TAX FOR REPLACEMENTS OF MANUFACTURING MACHINERY AND EQUIPMENT THAT IMPROVE, MODERNIZE, AND EXPAND EXISTING FACILITIES AND TO DECLARE AN EMERGENCY.
<u>SB343</u>	Holland	TO CREATE AN EXEMPTION FROM THE SALES AND USES TAXES FOR MATERIALS USED TO BALE, PACKAGE, TIE, WRAP, OR SEAL ANIMAL FEED PRODUCTS.
HB1002	Garner	TO CREATE THE ARKANSAS CAPITAL GAINS REDUCTION ACT OF 2011.
<u>HB1052</u>	Jean	TO DECREASE THE SALES AND USE TAX ON NATURAL GAS AND ELECTRICITY USED BY MANUFACTURERS AND TO DECLARE AN EMERGENCY.
<u>SB551</u>	Salmon	TO OBTAIN ACCURATE LEGAL DESCRIPTIONS OF TAX-DELINQUENT AND OTHER LANDS; AND TO REGULATE THE SALE AND REDEMPTION OF TAX-DELINQUENT LANDS.

Notice: Silence your cell phones. Keep your personal conversations to a minimum. Observe restrictions designating areas as "Members and Staff Only"

TO PROVIDE A SALES AND USE TAX EXEMPTION FOR THE ARKANSAS BLACK HALL OF

FAME FOUNDATION, INC. HB1257 Ingram TO ALLOW A CREDIT FOR SALES OR USE TAXES PAID TO ANOTHER STATE FOR THE PURCHASE OF A MOTOR VEHICLE, A TRAILER, OR A SEMITRAILER AND TO DECLARE AN EMERGENCY. **SB731** AN ACT TO REQUIRE PREPAYMENT OF ARKANSAS COMPENSATING USE TAX ON THE Teague SAME BASIS AS PREPAYMENT OF ARKANSAS GROSS RECEIPTS TAX AND TO DECLARE AN EMERGENCY. TO REPEAL CERTAIN INCOME TAX EXEMPTIONS, CREDITS, INCENTIVES, REDUCED **SB758** M. Lamoureux RATES, AND OTHER STATUTES THAT REDUCE TAX LIABILITY AND TO PROVIDE FOR A CORRESPONDING ADJUSTMENT TO THE INCOME TAX RATES FOR INDIVIDUALS, TRUSTS, AND ESTATES. TO CREATE A TAX INCENTIVE TO ATTRACT NEW BUSINESS AND EXPAND EXISTING **SB771** Crumbly BUSINESSES IN AREAS THAT HAVE HIGH POVERTY OR HIGH UNEMPLOYMENT. TO PLACE THE BURDEN OF DETERMINING THE LEGALITY OF A TAX ON THE TAXING **SB781** Salmon AUTHORITY AND TO CREATE A TAX REFUND FOR ILLEGAL EXACTIONS. TO AMEND THE INCOME TAX RATES AND BRACKETS FOR INDIVIDUALS, TRUSTS, AND J. Dismang SB796 ESTATES AND TO EXEMPT A CERTAIN AMOUNT OF INCOME FROM THE INCOME TAX. <u>SB</u>797 TO AMEND THE INCOME TAX RATES AND BRACKETS FOR INDIVIDUALS, TRUSTS, AND J. Dismang ESTATES AND TO ELIMINATE THE TWO AND ONE-HALF PERCENT INCOME TAX BRACKET. TO AMEND THE INCOME TAX RATES AND BRACKETS FOR INDIVIDUALS, TRUSTS, AND **SB798** J. Dismang ESTATES AND TO ELIMINATE THE FOUR AND ONE-HALF PERCENT INCOME TAX BRACKET. **SB799** TO AMEND THE INCOME TAX RATES AND BRACKETS FOR INDIVIDUALS, TRUSTS, AND J. Dismang ESTATES AND TO ELIMINATE THE SIX PERCENT INCOME TAX BRACKET. TO AMEND THE INCOME TAX RATES AND BRACKETS FOR INDIVIDUALS, TRUSTS, AND **SB800** J. Dismang ESTATES AND TO ELIMINATE THE SEVEN PERCENT INCOME TAX BRACKET. SB801 J. Dismang TO AMEND THE INCOME TAX RATES AND BRACKETS FOR INDIVIDUALS, TRUSTS, AND ESTATES AND TO ELIMINATE THE THREE AND ONE-HALF PERCENT INCOME TAX BRACKET. TO CLARIFY TAXATION REQUIREMENTS AND PROCEDURES FOR MOBILE HOMES AND **SB809** J. Dismang MANUFACTURED HOMES. TO CREATE AN EXEMPTION FROM THE INCOME TAX FOR GAINS DERIVED FROM THE SB857 Rapert SALE OF CATTLE. **SB885** THE ARKANSAS ECONOMIC REHABILITATION, DEVELOPMENT, AND GROWTH ACT OF Rapert G. Baker TO PROVIDE FOR A STUDY OF THE IMPACT OF TAX EXEMPTIONS RELATING TO SB915 NATURAL RESOURCES. **SB961** Salmon CONCERNING THE HOTEL AND RESTAURANT TAX. TO DECREASE THE SALES AND USE TAX ON NATURAL GAS AND ELECTRICITY USED **SB963** Hendren BY POULTRY GROWERS AND OTHER MANUFACTURERS. **SB977** M. Lamoureux TO CREATE AN EXEMPTION FROM THE SALES AND USE TAX FOR VEHICLES THAT OPERATE ON COMPRESSED NATURAL GAS. CONCERNING THE HOTEL AND RESTAURANT TAX. **SB998** Salmon TO ESTABLISH AN INVESTMENT TAX CREDIT FOR THE REHABILITATION AND **HB1118** Pennartz DEVELOPMENT OF CENTRAL BUSINESS IMPROVEMENT DISTRICTS AND TO ESTABLISH AN EMERGENCY. TO CREATE A SALES AND USE TAX EXEMPTION FOR SALES OF TANGIBLE PERSONAL D. Altes HB1720 PROPERTY AND SERVICES TO THE DISABLED AMERICAN VETERANS ORGANIZATION. TO PROVIDE THAT THE SALE OF MACHINERY OR EQUIPMENT AND RELATED <u>SB137</u> J. Taylor ATTACHMENTS USED FOR THE HARVESTING OF TIMBER ARE EXEMPT FROM THE ARKANSAS GROSS RECEIPTS TAX AND THE ARKANSAS COMPENSATING USE TAX.

HB1956

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TO ENSURE THE LONG-TERM FUNDING OF CERTAIN HEALTH CARE PROGRAMS BY

ENCOURAGING IN-STATE PURCHASES OF CERTAIN TOBACCO PRODUCTS.