

State of Arkansas
76th General Assembly
Regular Session, 1987
By: Senator Yates

SENATE BILL 427

"AN ACT TO PROVIDE THAT ELECTRIC POWER TRANSFORMERS
MANUFACTURED IN THE STATE AND SOLD AND DELIVERED TO OUT OF
STATE PURCHASERS SHALL BE SUBJECT TO THE ARKANSAS GROSS
RECEIPTS TAX; AND FOR OTHER PURPOSES."

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

SECTION 1. Effective July 1, 1987, the gross receipts or gross proceeds derived from the sale of electric power transformers manufactured in this State and sold and delivered to purchasers outside the State shall be subject to the Arkansas gross receipts tax levied in Act 386 of 1941 as amended.

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 3. EMERGENCY. It is hereby found and determined by the General Assembly that the State of Arkansas is in urgent need of additional revenues to finance essential State programs and services; that unless additional revenues are forthcoming in the near future, it will be necessary for the State to curtail or eliminate some essential programs to the detriment of the residents of the State; that this Act is designed to provide additional revenues by subjecting electric power transformers manufactured in the State and sold and delivered to purchasers outside the State to the gross receipts tax and should be given effect immediately. Therefore, an emergency is hereby declared to exist and this Act being necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

