

State of Arkansas

76th General Assembly

First Extraordinary Session, 1987

HOUSE BILL

1036

By: Representative Matthews

"AN ACT TO LEVY A FIVE PERCENT (5%) SURTAX ON THE STATE  
INCOME TAX LIABILITY OF INDIVIDUALS AND CORPORATIONS; AND  
FOR OTHER PURPOSES."

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

SECTION 1. For the 1987 income year there is hereby levied a five per-  
cent (5%) surtax on the income tax liability of each individual and cor-  
poration subject to the Arkansas Income Tax levied by Act 118 of 1929, as  
amended, or Act 129 of 1941, as amended, or any other Arkansas income tax law.  
The surtax shall be collected and remitted in the same manner and at the same  
time as the Arkansas Income Tax. The State Revenue Commissioner may adopt  
such regulations as necessary to implement this Act.

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hereby repealed.

