

State of Arkansas

77th General Assembly

Regular Session, 1989

A Bill

HOUSE BILL

1037

By: Representative Lendall

For An Act To Be Entitled

"AN ACT TO PROVIDE FOR THE BIENNIAL REVIEW OF THE ARKANSAS GROSS RECEIPTS ACT OF 1941 AND TO PROVIDE FOR THE EXPIRATION OF THE TAX UNLESS ITS EFFECT IS EXTENDED BY AN ACT OF THE GENERAL ASSEMBLY; AND FOR OTHER PURPOSES."

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

SECTION 1. (a) The Arkansas General Assembly shall every two (2) years review the provisions of the Arkansas Gross Receipts Act of 1941, Arkansas Code 26-52-101 et seq. and all acts amendatory or supplementary thereto. The review shall include an examination of each exemption to the tax.

(b) The provisions of the Arkansas Gross Receipts Tax Act of 1941, Arkansas Code 26-52-101 et seq., shall cease to be in force and effect at midnight of the date of the sine die adjournment of the Seventy-Eighth Regular Session of the General Assembly of the State of Arkansas unless extended by an act of the General Assembly.

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.