

1 **State of Arkansas**
2 **78th General Assembly**
3 **Second Extraordinary Session, 1992**
4 **By: Senator Canada**

A Bill

Call Item 2

SENATE BILL

For An Act To Be Entitled

"AN ACT TO IMPOSE A ONE-TIME SURCHARGE OF TWO AND ONE-HALF PERCENT (2 1/2%) ON THE STATE INCOME TAX LIABILITIES OF INDIVIDUALS AND CORPORATIONS; AND FOR OTHER PURPOSES."

Subtitle

"TO IMPOSE A ONE-TIME SURCHARGE OF TWO AND ONE-HALF PERCENT (2 1/2%) ON THE STATE INCOME TAX LIABILITIES OF INDIVIDUALS AND CORPORATIONS."

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

SECTION 1. For the 1992 income year, there is hereby imposed a one-time surcharge of two and one-half percent (2 1/2%) on the income tax liability of each individual and corporation subject to the Arkansas income tax levied by Arkansas Code Title 26, Chapter 51. The surcharge levied herein shall be paid by all taxpayers at the same time other Arkansas income taxes for the 1992 income year are paid.

SECTION 2. The Department of Finance and Administration is hereby authorized and directed to adopt appropriate rules and regulations to carry out the intent and purposes of this act and to assure collection of the surcharge levied herein.

SECTION 3. 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 4. If any provision of this act or the application thereof to

1 any person or circumstance is held invalid, such invalidity shall not affect
2 other provisions or applications of the act which can be given effect without
3 the invalid provision or application, and to this end the provisions of this
4 act are declared to be severable.

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6 SECTION 5. All laws and parts of laws in conflict with this act are
7 hereby repealed.

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9 SECTION 6. EMERGENCY. It is hereby found and determined by the General
10 Assembly that the state is in immediate need of additional revenues to
11 maintain medicaid services at their present level; that this act generates
12 those revenues; and that unless this act goes into effect immediately, the
13 services provided the citizens of this state under the medicaid program will
14 be drastically curtailed. Therefore, an emergency is hereby declared to exist
15 and this act being necessary for the preservation of the public peace, health
16 and safety shall be in full force and effect from and after its passage and
17 approval.

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