

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

A Bill

SENATE BILL

For An Act To Be Entitled

8 "AN ACT TO LEVY AN ADDITIONAL ONE-HALF PERCENT (1/2%)
9 SALES AND USE TAX; AND FOR OTHER PURPOSES."

Subtitle

12 "TO LEVY AN ADDITIONAL ONE-HALF PERCENT (1/2%) SALES AND
13 USE TAX."

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

17 SECTION 1. In addition to the excise tax levied upon the gross proceeds
18 or gross receipts derived from all sales by the Arkansas Gross Receipts Act
19 (Arkansas Code of 1987 Annotated §26-52-101 et seq.), there is hereby levied
20 an excise tax of one-half of one percent (1/2%) upon all taxable sales of
21 property and services subject to the tax levied in that act, and such tax
22 shall be collected, reported, and paid in the same manner and at the same time
23 as is prescribed by law for the collection, reporting and payment of all other
24 Arkansas gross receipts taxes.

26 SECTION 2. In addition to the excise tax levied upon the privilege of
27 storing, using, distributing or consuming tangible personal property within
28 the state by the Arkansas Compensating Tax Act (Arkansas Code of 1987
29 Annotated §26-53-101 et seq.), there is hereby levied an excise tax of
30 one-half of one percent (1/2%) upon all tangible personal property subject to
31 the tax levied in that act, and such tax shall be collected, reported, and
32 paid in the same manner and at the same time as is prescribed by law for the
33 collection, reporting and payment of Arkansas compensating taxes.

35 SECTION 3. All provisions of this act of a general and permanent nature

1 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
2 Revision Commission shall incorporate the same in the Code.

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4 SECTION 4. If any provision of this act or the application thereof to
5 any person or circumstance is held invalid, such invalidity shall not affect
6 other provisions or applications of the act which can be given effect without
7 the invalid provision or application, and to this end the provisions of this
8 act are declared to be severable.

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11 hereby repealed.

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13 SECTION 6. It is hereby found and determined by the General Assembly
14 that the state is in immediate need of additional revenues to address the
15 Medicaid funding crisis; this act generates those revenues; and that this act
16 should go into effect as soon as possible in order to provide additional
17 funding to the Medicaid program as soon as possible. Therefore, an emergency
18 is hereby declared to exist and this act being immediately necessary for the
19 preservation of the public peace, health and safety, shall be in full force
20 and effect from and after February 1, 1993.

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