

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**

A Bill

SENATE BILL

4 **By: Senators Wilson, Bearden, Holiman, Canada,**
5 **Dowd, Snyder and Todd**

For An Act To Be Entitled

8 "AN ACT TO INCREASE THE TAX ON TRANSFER INSTRUMENTS BY ONE
9 DOLLAR AND TEN CENTS (\$1.10); AND FOR OTHER PURPOSES."

Subtitle

12 "TO INCREASE THE TAX ON TRANSFER INSTRUMENTS BY ONE DOLLAR
13 AND TEN CENTS (\$1.10)."

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

17 SECTION 1. Arkansas Code Annotated §26-60-105(b) is amended to read as
18 follows:

19 "(b) In addition to the tax levied in subsection (a) of this section on
20 each deed, instrument, or writing by which any lands, tenements, or other
21 realty sold shall be granted, assigned, transferred, or otherwise conveyed to
22 or vested in the purchaser or purchasers or any other person or persons by his
23 or their direction when the consideration for the interest or property
24 conveyed exceeds one hundred dollars (\$100), as levied under the provisions of
25 this chapter, there is levied an additional tax of two dollars and twenty
26 cents (\$2.20) for each one thousand dollars (\$1,000), or fractional part
27 thereof, to be paid by the purchaser and to be allocated and used for the
28 purposes as provided in §15-12-103."

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

34 SECTION 3. If any provision of this act or the application thereof to
35 any person or circumstance is held invalid, such invalidity shall not affect

1 other provisions or applications of the act which can be given effect without
2 the invalid provision or application, and to this end the provisions of this
3 act are declared to be severable.

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5 SECTION 4. All laws and parts of laws in conflict with this act are
6 hereby repealed.

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8 SECTION 5. EMERGENCY. Not adopted.

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