

1 State of Arkansas
2 80th General Assembly
3 Regular Session, 1995
4 By: Representative Dawson

A Bill

HOUSE BILL 1776

For An Act To Be Entitled

"AN ACT TO EXEMPT THE FIRST FIFTY THOUSAND DOLLARS
(\$50,000) OF THE SALES PRICE FOR THE SALE OF CERTAIN
IMPLEMENTS USED IN THE PRODUCTION AND SEVERANCE OF TIMBER
FROM THE ARKANSAS SALES AND USE TAX; AND FOR OTHER
PURPOSES."

Subtitle

"AN ACT TO EXEMPT THE FIRST \$50,000 OF
THE SALES PRICE FOR THE SALE OF CERTAIN
IMPLEMENTS USED IN THE PRODUCTION AND
SEVERANCE OF TIMBER FROM SALES AND USE
TAX."

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

SECTION 1. (a) For purposes of this section, "timber harvesting
implement" shall mean any off-road equipment which has a sales price in
excess of fifty thousand dollars (\$50,000) and which is sold to or used by
persons engaged primarily in the growing and harvesting of timber and which
is used exclusively in site preparation, planting, cultivating, and
harvesting timber.

(b) The taxes levied under the Arkansas Gross Receipts Tax Act
(Arkansas Code 26-52-101 et seq.) and the Arkansas Compensating Tax Act
(Arkansas Code 26-53-101 et seq.) with respect to the sale of timber
harvesting implements shall apply only to that portion of the sales price in
excess of fifty thousand dollars (\$50,000) for each implement sold.

SECTION 2. This act shall become effective on July 1, 1995.

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

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 All laws and parts of laws in conflict with this act are hereby repealed.