

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

A Bill

SENATE BILL 855

For An Act To Be Entitled

"AN ACT TO LEVY AN ADDITIONAL SEVERANCE TAX UPON NATURAL
GAS; AND FOR OTHER PURPOSES."

Subtitle

"AN ACT TO LEVY AN ADDITIONAL SEVERANCE
TAX UPON NATURAL GAS."

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

SECTION 1. In addition to the severance tax levied by Arkansas Code § 26-58-107, there is hereby levied an additional severance tax on natural gas in the amount of five percent (5%) of the well head value of the natural gas. The additional tax levied by this act shall be reported and paid in the same manner prescribed by Arkansas Code §§ 26-58-101 et seq.

SECTION 2. All taxes, penalties, and costs collected by the director under the provisions of this act shall be deposited in the State Treasury to the credit of the Public School Fund.

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

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 All laws and parts of laws in conflict with this act are hereby repealed.

