

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

As Engrossed: H3/8/01 S3/26/01

A Bill

HOUSE BILL 1931

5 By: Representative Ferguson
6 By: Senator T. Smith
7
8

For An Act To Be Entitled

9 AN ACT TO PREVENT FILINGS WITH THE SECRETARY OF
10 STATE IF FRANCHISE TAXES ARE OWED; AND FOR OTHER
11 PURPOSES.
12

Subtitle

13 TO PREVENT FILINGS WITH THE SECRETARY OF
14 STATE IF FRANCHISE TAXES ARE OWED.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code Title 26, Chapter 54, Subchapter 1 is amended
22 by adding an additional section to read as follows:

23 26-54-114. Nonpayment of franchise taxes.

24 (a) No corporation or limited liability company shall be allowed to
25 file any forms or documentation related to that corporation or limited
26 liability company if the corporation or limited liability company owes past
27 due franchise taxes to the Secretary of State.

28 (b) No person shall be allowed to file any initial forms or
29 documentation with the Secretary of State to create any legal entity in the
30 State of Arkansas, or to obtain authority to do business in the State of
31 Arkansas if that person is substantially connected to any corporation or
32 limited liability company that owes past due franchise taxes to the Secretary
33 of State.

34 (c) For purposes of this section:

35 (1) "Past due franchise taxes" means only those taxes owed three
36 (3) years prior to the year in which the current filing is presented;

