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	As Engrossed: S3/24/03 S3/27/03 A Bill			
2	84th General Assembly	A DIII		702	
3	Regular Session, 2003		SENATE BILL	783	
4					
5	By: Revenue & Tax - Sena	te			
6					
7		For An Ast To Do Frittlad			
8		For An Act To Be Entitled			
9		TO LEVY AN ADDITONAL SEVERANCE TAX ON			
10		L GAS OF TWENTY CENTS (20¢) PER ONE			
11		ND CUBIC FEET (1,000 CU. FT.); AND FOR			
12 13	UTHER I	PURPOSES.			
13		Subtitle			
14	ጥር ፤	LEVY AN ADDITIONAL SEVERANCE TAX ON			
16	NATURAL GAS OF TWENTY CENTS (20¢) PER				
10		THOUSAND CUBIC FEET (1,000 CU. FT.)			
18					
19					
20	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKAN	ISAS:		
21					
22	SECTION 1. Tit	le 26, Chapter 58, Subchapter 1 of the	e Arkansas Code	is	
23	amended by adding an additional section to read as follows:				
24	<u>26-58-127. (a)</u>	In addition to all other taxes levie	ed on the severa	ince	
25	of natural gas, there	e is levied a new privilege tax on the	severance of		
26	<u>natural gas of twenty</u>	cents (20¢) per one thousand cubic fe	et (1,000 cu. f	t.)	
27	to be paid by the producer. This tax shall not be withheld from any				
28	royalties due to the	royalties due to the owner but shall be collected from the purchaser of the			
29	<u>natural gas.</u>				
30	(b) The revenu	es derived from the additional tax imp	osed by this		
31	section shall be credited to the General Revenue Fund of the State				
32	Apportionment Fund, there to be distributed with the other gross general				
33	revenue collections for that month in accordance with the provisions of the			le	
34	Revenue Stabilization	Law.			
35					
36	SECTION 2. Ark	ansas Code § 6-58-110 is amended to re	ad as follows:		



1	26-58-110. Additional privilege or excise taxes prohibited.
2	No other privilege or excise taxes in addition to the severance $rac{tax-}{taxes}$
3	levied within this subchapter shall be imposed upon the right to utilize
4	natural resources and timber.
5	
6	SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
7	General Assembly of the State of Arkansas that revenue available for the
8	support of necessary state services has declined during the last twelve (12)
9	months as a result of the nationwide economic slow down; that without
10	additional revenue some state services will be reduced or eliminated; that
11	some Arkansans will suffer as a result of service reductions or cuts; and
12	that this bill will provide the necessary revenue to avoid state service
13	reductions or cuts. Therefore, an emergency is declared to exist and this
14	act being immediately necessary for the preservation of the public peace,
15	health, and safety shall become effective on July 1, 2003.
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17	/s/ Revenue & Tax – Senate
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