

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 85th General Assembly
3 Regular Session, 2005

A Bill

SENATE BILL 1110

4
5 By: Senator Holt
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For An Act To Be Entitled

8
9 AN ACT TO INCREASE THE AMOUNT OF THE GROSS
10 RECEIPTS AND COMPENSATING USE TAX EXEMPTION FOR
11 THE SALE OF A USED MOTOR VEHICLE; AND FOR OTHER
12 PURPOSES.
13

Subtitle

14
15 TO INCREASE THE AMOUNT OF THE GROSS
16 RECEIPTS AND COMPENSATING USE TAX
17 EXEMPTION FOR THE SALE OF A USED MOTOR
18 VEHICLE.
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20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 26-52-510(b)(1)(B), regarding the exemption
24 from gross receipts tax for the sale of used motor vehicles, is amended to
25 read as follows:

26 (B) However, if the total consideration for the sale of
27 the new or used motor vehicle, trailer, or semitrailer is less than ~~two~~
28 ~~thousand five hundred dollars (\$2,500)~~ three thousand five hundred dollars
29 (\$3,500), no tax shall be due.
30

31 SECTION 2. Arkansas Code § 26-53-126(b)(2), regarding the exemption
32 from compensating use tax for the sale of used motor vehicles, is amended to
33 read as follows:

34 (2) However, if the total consideration for the sale of the new
35 or used motor vehicle, trailer, or semitrailer is less than ~~two thousand five~~
36 ~~hundred dollars (\$2,500)~~ three thousand five hundred dollars (\$3,500), no tax



1 shall be due.

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3 SECTION 3. This act shall apply to a sale of a new or used motor
4 vehicle, trailer, or semitrailer that occurs on or after the first day of the
5 calendar month following the effective date of this act.

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