1	State of Arkansas	As Engrossed: \$3/17/15	
2	90th General Assembly	A Bill	
3	Regular Session, 2015		SENATE BILL 560
4			
5	By: Senators A. Clark, Hester, J. Hutchinson, B. King, Maloch, G. Stubblefield		
6	By: Representatives Gates, Ball	linger, Bentley, Brown, Copeland, Harris, I	Lemons, J. Mayberry, B. Smith
7		East Ass Ass To Do Esstated	
8	For An Act To Be Entitled		
9	AN ACT TO ENCOURAGE CHARITABLE GIVING AND ELIMINATE		
10	PERVERSE AND ABSURD TAXES AND DISINCENTIVES ON		
11	CHARITABLE GIVING; TO EXEMPT CERTAIN WITHDRAWALS OF		
12	STOCK FROM THE SALES AND USE TAX; AND FOR OTHER		
13	PURPOSES.		
14			
15		C L CA	
16		Subtitle	
17		COURAGE CHARITABLE GIVING AND	
18		NATE PERVERSE AND ABSURD TAXES A	
19		CENTIVES ON CHARITABLE GIVING; A	
20		EMPT CERTAIN WITHDRAWALS OF STOC	K
21	FROM T	THE SALES AND USE TAX.	
22			
23			
24	BE IT ENACTED BY THE GE	NERAL ASSEMBLY OF THE STATE OF A	ARKANSAS:
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26	SECTION 1. Arkansas Code § 26-52-322(b)(2), concerning withdrawals		
27	from stock, is amended to read as follows:		
28	-	rposes of calculating the gross	-
29	compensating use tax under subdivision (b)(l) of this section, the gross		
30		eds for a withdrawal from stock	_
31	<u>(A)</u>	The value of <del>any</del> the goods, ware	es, merchandise, or
32	tangible personal property withdrawn if the goods, wares, merchandise, or		
33	tangible personal property:		
34		(i) Were withdrawn for consump	otion or use in the
35	established business; o		
36		(ii) Are alcoholic beverages o	or tobacco products; or

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1	(B) Zero dollars (\$0.00) if the goods, wares, merchandise,		
2	or tangible personal property, other than alcoholic beverages or tobacco		
3	products, were withdrawn for consumption or use by a:		
4	(i) Nonprofit organization described in 26 U.S.C. §		
5	501(c)(3), as it existed on January 1, 2015;		
6	(ii) Public educational institution;		
7	(iii) Nonprofit church; or		
8	(iv) Private individual who has suffered damage or		
9	loss as the result of a natural disaster if:		
10	(a) The private individual receiving the		
11	goods, wares, merchandise, or tangible personal property resides in an area		
12	of the state that the Governor has officially declared to be a disaster area;		
13	<u>and</u>		
14	(b) A representative of the established		
15	business provides a sworn affidavit to the Department of Finance and		
16	Administration with the report required under § 26-52-501 describing in		
17	detail the goods, wares, merchandise, or tangible personal property withdrawn		
18	and the disaster area in which each recipient resides.		
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20	SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective on the		
21	first day of the calendar quarter following the effective date of this act.		
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23	/s/A. Clark		
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