

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017

A Bill

HOUSE BILL 1449

4
5 By: Representative Dotson
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For An Act To Be Entitled

8 AN ACT TO AMEND THE ANNUAL FRANCHISE TAX FOR
9 CORPORATIONS THAT ARE IN THE PROCESS OF LIQUIDATION;
10 AND FOR OTHER PURPOSES.
11

Subtitle

12
13 TO AMEND THE ANNUAL FRANCHISE TAX FOR
14 CORPORATIONS THAT ARE IN THE PROCESS OF
15 LIQUIDATION.
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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 § 26-54-104(7), concerning the annual
22 franchise tax, is repealed.

23 ~~(7) Each corporation actually and actively in the process of~~
24 ~~liquidation and which does not rent or lease its property but which retains~~
25 ~~its corporate charter or authority for the sole purpose of winding up its~~
26 ~~affairs shall pay an annual tax as provided in subdivision (6) of this~~
27 ~~section or an amount equivalent to three tenths of one percent (0.3%) of the~~
28 ~~value of its real and tangible personal property in Arkansas, whichever is~~
29 ~~smaller, but in no instance shall the tax be less than one hundred fifty~~
30 ~~dollars (\$150); and~~
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32 SECTION 2. Arkansas Code § 26-54-105(d), concerning franchise tax
33 reports, is amended to add an additional subdivision to read as follows:

34 (3) A corporation actually and actively in the process of
35 liquidation that does not rent or lease its property but retains its
36 corporate charter or authority for the sole purpose of winding up its affairs



is not required to pay the franchise tax required under this chapter.

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