

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4
5 By: Senator J. Cooper
6

A Bill

SENATE BILL 657

For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING THE DISCOUNT
9 AVAILABLE TO TAXPAYERS FOR PROMPT SUBMISSION OF SALES
10 TAX RETURNS AND PAYMENTS; AND FOR OTHER PURPOSES.

Subtitle

14 AN ACT TO AMEND THE LAW CONCERNING THE
15 DISCOUNT AVAILABLE TO TAXPAYERS FOR
16 PROMPT SUBMISSION OF SALES TAX RETURNS
17 AND PAYMENTS.

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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22 SECTION 1. Arkansas Code § 26-52-503 is amended to read as follows:
23 26-52-503. Discount for ~~prompt~~ early payment.

24 (a) At the time of transmitting the returns required under this
25 chapter to the Director of the Department of Finance and Administration, the
26 taxpayer shall remit with the returns to the director ninety-eight percent
27 (98%) of the state tax due under ~~the applicable provisions of~~ this chapter
28 and ninety-eight percent (98%) of the city and county gross receipts taxes
29 collected by the director.

30 (b) Failure of the taxpayer to remit the tax on or before the
31 twentieth day of the applicable month shall cause the taxpayer to forfeit his
32 or her claim to the discount, and the taxpayer ~~must~~ shall remit to the
33 director one hundred percent (100%) of the amount of tax plus any penalty and
34 interest due.

35 (c)(1)(A) ~~For tax payments made on or after February 1, 1993, the~~ The
36 discount for ~~prompt~~ early payment of state tax shall not exceed one thousand



1 dollars (\$1,000) per month for a taxpayer filing monthly gross receipts tax
2 reports.

3 (B) A taxpayer filing a tax report on a quarterly, annual,
4 or occasional basis ~~shall be~~ is entitled to the discount for early payment of
5 state tax, which shall not exceed one thousand dollars (\$1,000) for each
6 month included in the tax report.

7 (2)(A) The aggregate state tax discount available to a taxpayer
8 who operates more than one (1) permitted business location within this state
9 and who does not file a consolidated monthly gross receipts tax report for
10 all locations shall not exceed one thousand dollars (\$1,000) per month.

11 (B) In the case of a corporate taxpayer, ~~that is a~~ parent
12 corporation, ~~and~~ that holds fifty percent (50%) or more of the outstanding
13 shares of one (1) or more corporations, ~~subsidiaries, that~~ that are
14 subsidiaries and that are subject to the tax imposed by this chapter, the
15 aggregate state tax discount available to the parent corporation and all
16 subsidiaries shall not exceed one thousand dollars (\$1,000) per month.

17 (C) ~~There shall be no limitation~~ The limitations on the
18 ~~discount for~~ state tax discount under this section apply to prompt ~~early~~
19 payment of city and county gross receipts taxes collected by the director.
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21 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective on the
22 first day of the calendar quarter following the effective date of this act.
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