

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 84th General Assembly
3 Regular Session, 2003
4

As Engrossed: S3/24/03 S3/27/03

A Bill

SENATE BILL 783

5 By: Revenue & Tax - Senate
6
7

For An Act To Be Entitled

9 AN ACT TO LEVY AN ADDITIONAL SEVERANCE TAX ON
10 NATURAL GAS OF *TWENTY CENTS (20¢)* PER ONE
11 THOUSAND CUBIC FEET (1,000 CU. FT.); AND FOR
12 OTHER PURPOSES.

Subtitle

15 TO LEVY AN ADDITIONAL SEVERANCE TAX ON
16 NATURAL GAS OF *TWENTY CENTS (20¢)* PER
17 ONE THOUSAND CUBIC FEET (1,000 CU. FT.)
18
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Title 26, Chapter 58, Subchapter 1 of the Arkansas Code is
23 amended by adding an additional section to read as follows:

24 26-58-127. (a) In addition to all other taxes levied on the severance
25 of natural gas, there is levied a new privilege tax on the severance of
26 natural gas of twenty cents (20¢) per one thousand cubic feet (1,000 cu. ft.)
27 to be paid by the producer. This tax shall not be withheld from any
28 royalties due to the owner but shall be collected from the purchaser of the
29 natural gas.

30 (b) The revenues derived from the additional tax imposed 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
34 Revenue Stabilization Law.
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36 SECTION 2. Arkansas Code § 6-58-110 is amended to read as follows:



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