

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 86th General Assembly
3 Regular Session, 2007
4

As Engrossed: H1/25/07

A Bill

HOUSE BILL 1020

5 By: Representatives Adcock, *Medley, Abernathy, Allen, Berry, E. Brown, J. Brown, D. Creekmore,*
6 *Davis, Dunn, Everett, Flowers, George, Glidewell, Hardy, Harrelson, Hoyt, D. Hutchinson, Key, Kidd,*
7 *Lamoureux, M. Martin, Maxwell, Patterson, Pyle, Ragland, J. Roebuck, Rogers, Rosenbaum, Stewart,*
8 *Sumpter, Walters, Webb, Wills*
9 By: Senators B. Pritchard, *Steele*

For An Act To Be Entitled

13 AN ACT TO INCREASE THE AMOUNT OF THE GROSS
14 RECEIPTS AND COMPENSATING USE TAX EXEMPTION FOR
15 THE SALE OF A USED MOTOR VEHICLE; AND FOR OTHER
16 PURPOSES.

Subtitle

19 TO INCREASE THE AMOUNT OF THE GROSS
20 RECEIPTS AND COMPENSATING USE TAX
21 EXEMPTION FOR THE SALE OF A USED MOTOR
22 VEHICLE.

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

27 SECTION 1. Arkansas Code § 26-52-510(b)(1)(B), regarding the exemption
28 from gross receipts tax for the sale of used motor vehicles, is amended to
29 read as follows:

30 (B) However, if the total consideration for the sale of
31 the new or used motor vehicle, trailer, or semitrailer is less than ~~two~~
32 ~~thousand five hundred dollars (\$2,500)~~ five thousand dollars (\$5,000), no tax
33 shall be due.

35 SECTION 2. Arkansas Code § 26-53-126(b)(2), regarding the exemption
36 from compensating use tax for the sale of used motor vehicles, is amended to



1 read as follows:

2 (2) However, if the total consideration for the sale of the new
3 or used motor vehicle, trailer, or semitrailer is less than ~~two thousand five~~
4 ~~hundred dollars (\$2,500)~~ five thousand dollars (\$5,000), no tax shall be due.

5
6 SECTION 3. Sections 1 and 2 of this act shall apply to the sale of a
7 new or used motor vehicle, trailer, or semitrailer that occurs on or after
8 the first day of the calendar month following the effective date of this act.

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10 /s/ Adcock, et al

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