

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

SENATE BILL 920

By: Senator E. Williams

For An Act To Be Entitled

AN ACT TO PROVIDE A FRANCHISE TAX PENALTY AND
INTEREST AMNESTY PROGRAM; AND FOR OTHER PURPOSES.

Subtitle

TO PROVIDE A FRANCHISE TAX PENALTY AND
INTEREST AMNESTY PROGRAM.

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

SECTION 1. DO NOT CODIFY.

As used in this act:

(1) “Franchise tax” means a tax under the Arkansas Corporate Franchise Tax Act of 1979, § 26-54-101 et seq;

(2) “Revoked entity” means a corporation, foreign or domestic, whose charter or authority to conduct business was revoked by the Secretary of State effective on or before December 31, 2012, for failure to pay franchise taxes; and

(3) “Taxpayer” means an entity required to remit franchise taxes under the Arkansas Corporate Franchise Tax Act of 1979, § 26-54-101 et seq.

SECTION 2. DO NOT CODIFY. The Secretary of State shall administer a franchise tax penalty and interest amnesty program for taxpayers who make a payment of franchise taxes for revoked entities during the period of September 1, 2013, through December 31, 2013.

SECTION 3. DO NOT CODIFY. The Secretary of State shall develop amnesty tax forms to be completed and filed by the taxpayer.



SECTION 4. DO NOT CODIFY.

(a) Upon written application and payment by the taxpayer of all delinquent franchise taxes due, the taxpayer shall not be subject to:

(1) Payment of any penalties or interest on the delinquent franchise taxes; and

(2) Shall not be subject to any further collection activity for the delinquent franchise taxes under this act.

(b) Amnesty will be granted only to a taxpayer who:

(1) Applies for amnesty during the period of September 1, 2013, through December 31, 2013;

(2) Submits all applicable franchise tax reports and forms during the period of September 1, 2013, through December 31, 2013; and

(3) Pays the tax due as computed by the Secretary of State, during the period of September 1, 2013, through December 31, 2013.

(c) Failure to pay franchise taxes not eligible for amnesty when due will invalidate the amnesty granted under this act.

SECTION 5. DO NOT CODIFY. The Secretary of State may publicize the tax amnesty program by any medium available to further public awareness of and participation in the program.

APPROVED: 04/10/2013