

SENATE AMENDMENT 2 TO sb535.

deleting lines 33 and 34 on page 4 and substituting therefor the following:

"SECTION 5. The provisions of Sections 2 and 3 of this act shall be effective as provided in this section unless a constitutional amendment or initiated act shall be approved before November 15, 1998, which exempts food, either wholly or partially, from the Arkansas gross receipts tax. If a constitutional amendment or initiated act is approved, then the provisions of Sections 2 and 3 shall not take effect. If a constitutional amendment or initiated act is not approved, then the provisions of Section 2 of this act shall be effective for tax years beginning on and after January 1, 1999 and the provisions of Section 3 of this act shall be effective as provided in that section."