

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

HOUSE BILL 1005

By: Representative D. Altes

For An Act To Be Entitled

AN ACT TO EXEMPT REPAIR OR REPLACEMENT PARTS FOR FARM
EQUIPMENT AND MACHINERY FROM THE GROSS RECEIPTS AND
USE TAX; AND FOR OTHER PURPOSES.

Subtitle

TO EXEMPT REPAIR OR REPLACEMENT PARTS FOR
FARM EQUIPMENT AND MACHINERY FROM THE
GROSS RECEIPTS AND USE TAX.

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

SECTION 1. Arkansas Code § 26-52-403, concerning the sales tax exemption for farm equipment and machinery, is amended to add a new subsection to read as follows:

(d) The gross receipts or gross proceeds derived from the sale of repair parts and replacement parts used to repair farm equipment and machinery are exempt from the gross receipts tax levied by the Arkansas Gross Receipts Tax Act of 1941, § 26-52-101 et seq., and the compensating use tax levied by the Arkansas Compensating Tax Act of 1949, § 26-53-101 et seq.

SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective on the first day of the calendar quarter following the effective date of this act.

