

State of Arkansas  
93rd General Assembly  
Regular Session, 2021

# A Bill

HOUSE BILL 1599

By: Representative Bryant

## For An Act To Be Entitled

AN ACT TO CHANGE THE AMOUNT OF SALES AND USE TAX OWED  
WHEN REPLACING CERTAIN STOLEN PROPERTY; AND FOR OTHER  
PURPOSES.

### Subtitle

TO CHANGE THE AMOUNT OF SALES AND USE TAX  
OWED WHEN REPLACING CERTAIN STOLEN  
PROPERTY.

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

SECTION 1. Arkansas Code § 26-53-126, concerning the payment and collection of tax on new and used motor vehicles, trailers, and semitrailers, is amended to add an additional subsection to read as follows:

(g)(1) For purposes of this section, if the taxpayer is replacing a motor vehicle, trailer, or semitrailer that was stolen, and the taxpayer meets the criteria stated in subdivision (g)(3) of this section, then the amount of the tax owed shall be based on the net difference between the value of the stolen item and the sales price of the purchased item.

(2)(A) The value of the stolen item shall be its assessed value on the most recent tax assessment.

(B) The sales price shall be the total consideration paid for the new or used trailer or semitrailer.

(3) To be eligible for the tax treatment stated in this subsection (g), the taxpayer shall have:

(A) A current personal property tax assessment for the stolen item;



(B) Paid all taxes due on the stolen item;

(C) A copy of valid report prepared by an Arkansas law enforcement agency showing that the taxpayer has reported the stolen property; and

(D) Replaced the stolen item within one hundred twenty (120) days of the date on which the item was reported stolen, as reflected on the report under subdivision (g)(3)(C) of this section.

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