

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

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

HOUSE BILL 1089

By: Representative C. Fite

By: Senator J. Petty

For An Act To Be Entitled

AN ACT TO EXEMPT SALES TO MORGAN NICK FOUNDATION FROM ALL STATE AND LOCAL SALES AND USE TAXES; AND FOR OTHER PURPOSES.

Subtitle

TO EXEMPT MORGAN NICK FOUNDATION FROM SALES AND USE TAX.

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

SECTION 1. Arkansas Code Title 26, Chapter 52, Subchapter 4, is amended to add an additional section to read as follows:

26-52-455. Sales to Morgan Nick Foundation, Inc. of Alma.

The gross receipts or gross proceeds derived from sales to the Morgan Nick Foundation, Inc. of Alma. are exempt from:

(1) The Arkansas gross receipts tax levied by §§ 26-52-301, 26-52-302, and 26-63-402;

(2) The Arkansas compensating use tax levied by §§ 26-53-106 and 26-53-107; and

(3) All city and county sales and use taxes.

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.

