

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4
5 By: Representative Jett
6

A Bill

HOUSE BILL 1040

For An Act To Be Entitled

8 AN ACT TO AMEND THE SALES TAX EXEMPTION FOR CERTAIN
9 VESSELS; TO PROVIDE A DEFINITION OF "VESSEL" FOR
10 PURPOSES OF THE SALES TAX EXEMPTION; AND FOR OTHER
11 PURPOSES.
12
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Subtitle

15 TO AMEND THE SALES TAX EXEMPTION FOR
16 CERTAIN VESSELS; AND TO PROVIDE A
17 DEFINITION OF "VESSEL" FOR PURPOSES OF
18 THE SALES TAX EXEMPTION.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 26-52-407 is amended to read as follows:
24 26-52-407. Certain vessels.

25 (a) As used in this section, "vessel" means a motor-driven watercraft
26 used for commercial purposes to transport tangible property or persons on the
27 ivers, lakes, or navigable streams of the state.

28 (b) The gross receipts and gross proceeds derived from the sale and
29 purchase of vessels, barges, and towboats of at least fifty (50) tons load
30 displacement, and parts and labor used in the repair and construction of
31 them, are exempt from the Arkansas gross receipts tax levied by this chapter.
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33 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective on and
34 after January 1, 2022.
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