2 91st General Assembly A D111 3 Regular Session, 2017 SENATE BILL 12 4 5 By: Senator Hester 6 By: Representative Womack 6 7 8 For An Act To Be Entitled 9 AN ACT TO CREATE A SECOND AMENDMENT APPRECIATION 10 WEEKEND; TO CREATE A SALES TAX HOLIDAY FOR PURCHASES 11 OF CERTAIN HUNTING SUPPLIES; AND FOR OTHER PURPOSES. 12 13 14 Subtitle 15 TO CREATE A SECOND AMENDMENT APPRECIATION 16 WEEKEND. 17 14 18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS: 19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS: 10 SECTION 1. DO NOT CODIFY. Second Amendment Appreciation Weekend. 12 (a) As used in this section: 13 (1) "Firearm" means the same as defined in 26 U.S.C. § 5845, as 14 It existed on January 1. 2017: 15 (2) "Layaway sale" means a transaction in which property is set 16 aside for future delivery to a customer who makes a deposit, agrees to pay 17 the balance	1	State of Arkansas	As Engrossed: S2/13/17 A Bill	
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30 <u>customer to purchase an item at a certain price at a later time because the</u>				
31 particular item was out of stock.				time because the
-		-		
32 (b) The gross receipts or gross proceeds derived from the sale of a				
33 <u>firearm purchased by an individual for personal use are exempt from the gross</u>			-	
34 <u>receipts tax levied by this chapter, and the compensating use tax levied by</u>		-		-
 35 the Arkansas Compensating Tax Act of 1949, § 26-53-101 et seq., every year 36 from 12:01 a.m. on the second Saturday in September and ending at 11:59 p.m. 				



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1	the following Sunday.
2	(c) A sale of a firearm under a layaway sale qualifies for an
3	exemption under this section if:
4	(1) The seller removes the firearm from normal inventory or
5	clearly identifies the firearm as sold to the purchaser; and
6	(2) Either:
7	(A) The purchaser makes final payment on the layaway order
8	and the firearm is given to the purchaser during the exemption period stated
9	in subsection (b) of this section; or
10	(B) The purchaser selects a firearm and the seller accepts
11	the order for the firearm during the exemption period stated in subsection
12	(b) of this section for immediate delivery upon full payment, even if the
13	delivery is made after the exemption period.
14	(d)(1) A firearm purchased during the exemption period stated in
15	subsection (b) of this section with the use of a rain check qualifies for the
16	exemption regardless of when the rain check is issued.
17	(2) The issuance of a rain check during the exemption period
18	stated in subsection (b) of this section does not qualify the firearm for the
19	exemption if the firearm is actually purchased after the exemption period
20	stated in subsection (b) of this section.
21	(e)(1)(A) If a person purchases a firearm during the exemption period
22	stated in subsection (b) of this section and later exchanges the firearm for
23	a similar item eligible for an exemption under this section, sales tax is not
24	due even if the exchange is made after the exemption period stated in
25	subsection (b) of this section.
26	(B) An item may be similar under subdivision (e)(l)(A) of
27	this section even if it is a different size or color or has different
28	features than the firearm being exchanged.
29	(2) If a person purchases a firearm during the exemption period
30	stated in subsection (b) of this section and, after the exemption period
31	stated in subsection (b) of this section ends, the person returns the item
32	and receives credit on the purchase of a different item, sales tax is due on
33	the sale of the newly purchased item.
34	(3) If a person purchases a firearm before the exemption period
35	stated in subsection (b) of this section, returns the firearm during the
36	exemption period stated in subsection (b) of this section, and receives

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As Engrossed: S2/13/17

SB126

1	credit on the purchase of a different firearm, sales tax is not due on the
2	sale of the new firearm if the firearm is purchased during the exemption
3	period.
4	(f)(1) For sixty (60) days immediately after the exemption period
5	stated in subsection (b) of this section, when a person returns a firearm
6	that would qualify for an exemption under this section, a credit for or
7	refund of sales tax shall not be given unless the person provides a receipt
8	or invoice that shows sales tax was paid on the firearm.
9	(2) The sixty-day period stated in this subsection:
10	(A) Shall be used solely for the purpose of designating a
11	time period during which a person shall provide documentation that shows that
12	sales tax was paid on the returned firearm; and
13	(B) Does not change a seller's policy on the time period
14	during which the seller accepts returns.
15	(g) The exemption created under this section expires October 1, 2023.
16	
17	SECTION 2. DO NOT CODIFY. Streamlined Sales and Use Tax Agreement.
18	(a) The Department of Finance and Administration shall:
19	(1) Propose to the Streamlined Sales Tax Governing Board, Inc.,
20	an amendment to the Streamlined Sales and Use Tax Agreement to include the
21	definition of "firearm" as stated in Section 1 of this act within the Library
22	of Definitions in the Streamlined Sales and Use Tax Agreement; and
23	(2) Provide a quarterly update to the Legislative Council or, if
24	the General Assembly is in session, the Joint Budget Committee regarding the
25	status of the amendment proposed to the Streamlined Sales and Use Tax
26	Agreement under subdivision (a)(l) of this section.
27	(b) Upon adoption by the board of the term "firearm" as defined in
28	Section 1 of this act into the Library of Definitions of the Streamlined
29	Sales and Use Tax Agreement, the Director of the Department of Finance and
30	Administration shall certify that "firearm" is a defined term within the
31	Library of Definitions of the Streamlined Sales and Use Tax Agreement.
32	
33	SECTION 3. EFFECTIVE DATE. Section 1 of this act is effective on the
34	first day of the calendar quarter following certification required by the
35	Director of the Department of Finance and Administration under Section 2 of
36	this act.

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2	/s/Hester
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