

# ARKANSAS REGISTER



FILED  
AR. REGISTER DIV.  
91 MAY 20 PM 2:15

W.J. "BILL" McCuen  
SECRETARY OF STATE  
LITTLE ROCK, ARKANSAS

BY \_\_\_\_\_

## Transmittal Sheet

W.J. "BILL" McCuen  
Secretary of State  
State Capitol  
Little Rock, Arkansas 72201-1094

For Office  
Use Only:

Effective Date 6/10/91 Code Number 006.05.91--008

Name of Agency Division of Revenue

Department Department of Finance and Administration

Contact Person Cora L. Gentry Telephone 682-7030

Statutory Authority for Promulgating Rules Ark. Code Ann. 26-18-301

Intended  
Effective Date

Date

Legal Notice Published 4/24/91, 4/28/91 & 5/8/91

☐ Emergency

Final Date for Public Comment 5/13/91

☒ 20 Days  
After Filing

Filed With Legislative Council 5/3/91

Reviewed by Legislative Council 5/15/91

☐ Other

Adopted by State Agency 5/1/91

## CERTIFICATION OF AUTHORIZED OFFICER

I Hereby Certify That The Attached Rules Were Adopted  
In Compliance With Act 434 of 1967 As Amended.

Cora L. Gentry  
SIGNATURE

Revenue Legal Counsel  
TITLE

5/20/91  
DATE

006.05.91--008

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REGULATION 1991-1  
SURETY BOND

W.J. "BILL" MCCUEN  
SECRETARY OF STATE  
LITTLE ROCK, ARKANSAS

Arkansas Code Ann. §25-15-301 (1987) provides that the Commissioner of Revenues shall administer and enforce the provisions of every State tax law, including the Arkansas Gross Receipts Tax and the Arkansas Compensating Use Tax, and shall promulgate rules and regulations necessary for the enforcement thereof.

Arkansas Code Ann. §26-18-301 and §26-18-304 grants the Commissioner of Revenues the authority to promulgate this regulation. This regulation shall supercede Section (4)(c) (viii) of the Revenue Division Surety Bond Regulation, which was signed by the Director of the Department of Finance and Administration and the Commissioner of Revenue on June 25, 1987.

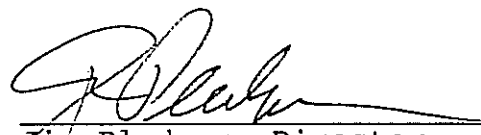
A. NOTICE OF TERMINATION:

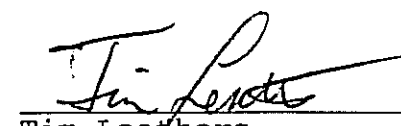
A letter of credit given, in lieu of a bond, to secure the payment of any state tax may state that it may be terminated on a certain day, provided that a written notice of termination is received by the Commissioner from the taxpayer, or the issuer sixty (60) days prior to the date of termination.

B. LENGTH OF NOTICE:

The notice of termination shall be acknowledged in writing by the manager of the Tax Section for the notice of termination to be effective and for the sixty (60) day period to begin.

Executed this 20<sup>th</sup> day of May, 1991.

  
\_\_\_\_\_  
Jim Pledger, Director  
Arkansas Department of Finance  
and Administration

  
\_\_\_\_\_  
Tim Leathers  
Commissioner of Revenues  
Arkansas Department of Finance  
and Administration