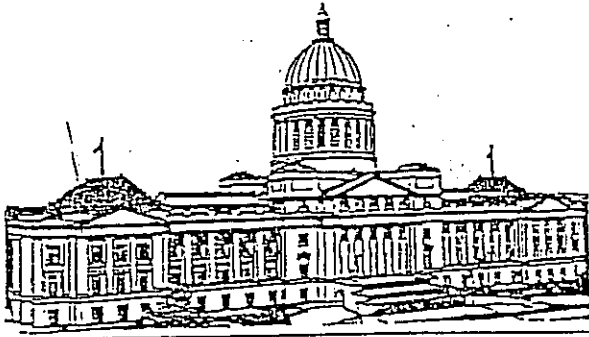


ARKANSAS REGISTER

Transmittal Sheet



Sharon Priest
Secretary of State
State Capitol Rm. 01
Little Rock, Arkansas 72201-1094

For Office Use Only: Effective Date 5/8/98 Code Number 006.05.98 -- 010

Name of Agency Department of Finance & Administration

Department Revenue Division

Contact Person Don Zern Phone 682-7751

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

	Date
Intended Effective Date	Legal Notice Published <u>3/20/98</u>
<input type="checkbox"/> Emergency	Final Date for Public Comment <u>4/27/98</u>
<input checked="" type="checkbox"/> 10 Days After Filing	Filed With Legislative Council <u>3/6/98</u>
<input type="checkbox"/> Other	Reviewed by Legislative Council <u>Yes</u>
	Adopted by State Agency <u>4/27/98</u>

CERTIFICATION OF AUTHORIZED OFFICER

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

Don Zern
Signature

682-7751
Phone Number

Taxpayer Information Officer
Title

April 28, 1998
Date

FILED
AR. REGISTER DIV.
98 APR 28 PM 2:10
SECRETARY OF STATE
STATE OF ARKANSAS

SALES OF POSTAGE STAMPS
GR 11.1

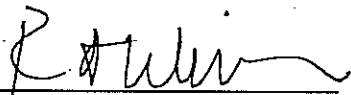
Pursuant to his authority under Ark. Code Ann. §§ 26-18-301 and 26-19-108, the Director of the Arkansas Department of Finance and Administration promulgates the following regulation. This regulation is to be read in conjunction with the previous regulations and laws of the Department and this State.

GR 11.1 SALE OF POSTAGE STAMPS

A. Postage stamps sold at face value in the same manner as the United States Postal Service are not subject to gross receipts tax.

B. Postage stamps sold at more than face value are subject to gross receipts tax. Gross receipts tax shall be collected on the entire gross receipts for the sale of postage stamps sold at more than face value.

In witness whereof, we have hereunto set our hands this 27th day of April, 1998.



RICHARD A. WEISS
Director
Department of Finance



TIM LEATHERS
Deputy Director/Commissioner of Revenue
Department of Finance
and Administration

FILED
AIR REGISTER DIV.
98 APR 28 PM 2:19
SECRETARY OF STATE
STATE OF ARKANSAS
BY _____

DEPARTMENT: Department of Finance and Administration
DIVISION Revenue Division:
PERSON COMPLETING
THIS STATEMENT: Ed Hicks, Excise Tax Administrator
TELEPHONE NO.: (501) 682-7200
FAX NO.: (501) 682-7900

FINANCIAL IMPACT STATEMENT

To comply with Act 884 of 1995, please complete the following Financial Impact Statement and file with the questionnaire and proposed rules.

SHORT TITLE OF THIS RULE: **Gross Receipts Regulation GR-11.1 (Sale of Postage Stamps)**

1. Does this proposed, amended, or repealed rule or regulation have a financial impact?
Yes: No: **XX**
2. If you believe that the development of a financial impact statement is so speculative as to be cost prohibited, please explain.
3. If the purpose of this rule or regulation is to implement a federal rule or regulation, please give the incremental cost for implementing the regulation. **Does Not Apply.**

1997-98 Fiscal Year

1997-98 Fiscal Year

General Revenue: _____
Federal Funds: _____
Cash Funds: _____
Special Revenue: _____
Other: _____
Total: _____

General Revenue: _____
Federal Funds: _____
Cash Funds: _____
Special Revenue: _____
Other: _____
Total: _____

None

None

4. What is the total estimated cost by fiscal year to any party subject to the, proposed, amended, or repealed rule or regulation? **None.**

1997-98 Fiscal Year

None

1998-99 Fiscal Year

None

5. What is the total estimated cost by fiscal year to the agency to implement this regulation?

1997-98 Fiscal Year

No additional cost

1998-99 Fiscal Year

No additional cost

FILED
M.R. REGISTER DIV.
98 APR 28 PM 2:18
SECRETARY OF STATE
STATE OF ARKANSAS
BY _____