## Stricken language would be deleted from and underlined language would be added to present law. Act 1224 of the Regular Session

1	State of Arkansas	A Bill	
2	89th General Assembly	A DIII	
3	Regular Session, 2013		HOUSE BILL 2184
4			
5	By: Representative J. Burris		
6		E. A. A. T. D. E. 441. J	
7	For An Act To Be Entitled		
8	AN ACT CONCERNING THE FORECAST OF GENERAL REVENUES;		
9	TO REQUIRE THE CHIEF FISCAL OFFICER OF THE STATE TO		
10	PROVIDE A REVISED FORECAST OF GENERAL REVENUES; TO		
11	MAKE TECH	INICAL CORRECTIONS; AND FOR OTHER PURPOS	ES.
12			
13 14		Subtitle	
15	CONCERNING THE FORECAST OF GENERAL		
16		ENUES; TO REQUIRE THE CHIEF FISCAL	
17		ICER OF THE STATE TO PROVIDE A REVISED	
18	FORECAST OF GENERAL REVENUES; AND TO MAKE		
19		HNICAL CORRECTIONS.	
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21			
22	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKANS	SAS:
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24	SECTION 1. Ark	cansas Code § 10-3-1404 is amended to re	ad as follows:
25	10-3-1404. For	recast of general revenues.	
26	(a)(l) <del>The Chi</del>	ef Fiscal Officer of the State shall on	On or before the
27	first Wednesday in Ma	ay <del>prior to</del> <u>before</u> the beginning of each	fiscal year <u>, the</u>
28	Chief Fiscal Officer	of the State shall submit to the Joint	Committee on
29	Economic and Tax Poli	cy the <u>following forecasts of general r</u>	evenues to be
30	available under the H	Revenue Stabilization Law, § 19-5-101 et	seq.:
31	<u>(A)</u>	The official forecast of general reve	<del>nues to be</del>
32	available for distrik	oution under the provisions of the Reven	<del>ue Stabilization</del>
33	Law, § 19-5-101 et seq., for the upcoming fiscal year, including any		
34	revisions necessitated by the revised forecast required under subdivision		
35	(a)(1)(B) of this sec	ction; and	
36	<u>(B)</u>	A revised forecast for the current fi	scal year.

- 1 (2)(A) The Joint Committee on Economic and Tax Policy may hold 2 meetings and hearings and request such information, data, or studies as it 3 deems necessary.
- 4 (B) Upon hearing evidence and information regarding the outlook for state revenues, the members of the Joint Committee on Economic and Tax Policy shall make its findings on the forecast forecasts of general revenues available for distribution.
- 8 (3) A report of the Joint Committee on Economic and Tax Policy's 9 findings shall be sent to the Chief Fiscal Officer of the State.
- 10 (b) In the event If the Chief Fiscal Officer of the State determines
  11 it has become necessary to change the either forecast of general revenues
  12 available for distribution, the Chief Fiscal Officer of the State shall
  13 report the expected change in forecast to the Office of Economic and Tax
  14 Policy and the Joint Committee on Economic and Tax Policy with an explanation
  15 of the need for the change.

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- SECTION 2. Arkansas Code § 19-5-985(b)(1), concerning the Arkansas Medicaid Program Trust Fund, is amended to read as follows:
- 19 (b)(1) This The fund shall consist of all the following:
- 20 <u>(A) All</u> revenues derived from taxes levied on soft drinks 21 sold or offered for sale in Arkansas as provided in under the Arkansas Soft 22 <u>Drink Tax Act,</u> § 26-57-901 et seq., there to be used exclusively for the
- 23 state match of federal funds participation under the Arkansas Medicaid
- 24 Program; the
- 25 <u>(B) The</u> additional ambulance annual fees as set out stated 26 in § 20-13-212 and those;
- 27 <u>(C) The</u> special revenues <del>as</del> specified in §§ 19-6-301(156)
- 28 and 19-6-301(236); and
- 29 <u>(D) The</u> amounts collected under §§ 26-57-604 and 26-57-605
- 30 above the forecasted level for insurance premium taxes set by the Chief
- 31 Fiscal Officer of the State under § 10-3-1404(a)(1)(A).

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- 33 SECTION 3. Arkansas Code § 26-51-501(f)(1), concerning personal tax 34 credits, is amended to read as follows:
- 35 (f) The adjusted credit applicable for any calendar year shall not be 36 increased unless:

1	(1) The net available general revenue forecast provided to the
2	Joint Committee on Economic and Tax Policy <del>pursuant to</del> <u>under</u> § 10-3-
3	1404(a)(1)(A) in May of the calendar year for which a credit increase is
4	contemplated indicates that net available general revenue growth for the
5	fiscal year beginning in the calendar year for which a credit increase is
6	contemplated will be four and two-tenths percent (4.2%) or greater; and
7	
8	SECTION 4. The introductory language of Arkansas Code § 26-57-610(3),
9	concerning the disposition of insurance premium taxes, is amended to read as
10	follows:
11	(3) Amounts collected under §§ 26-57-604 and 26-57-605 above the
12	forecasted level for insurance premium taxes set by the Chief Fiscal Officer
13	of the State under $\S 10-3-1404(a)(1)(A)$ shall be credited by the Treasurer of
14	State to the Arkansas Medicaid Program Trust Fund and shall be disbursed and
15	used for the sole purpose of increasing per diem reimbursement for general
16	hospital inpatient services provided to Medicaid beneficiaries and to
17	increase private duty nursing rates for registered nurses and licensed
18	practical nurses in home health agencies in the following amounts:
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