

ARKANSAS SENATE
84th General Assembly - Regular Session, 2003
Amendment Form

Subtitle of Senate Bill No. 721

"TO DISTRIBUTE THE INTEREST EARNED ON THE PROPERTY TAX RELIEF TRUST
FUND TO THE COUNTIES

"

Amendment No. 3 to Senate Bill No. 721.

Amend Senate Bill No. 721 as engrossed, 3/17/03:

Page 1, delete lines 31 through 36 and substitute the following:

“(B)(i) At the end of each month, the Chief Fiscal Officer of the State shall determine the balance in the Property Tax Relief Trust Fund and certify it to the Treasurer of State.”

“(ii)(a) The Treasurer of State, who shall determine the amount of interest from §§ 26-52-302(c) and 26-53-107(c) and make distributions from the fund to each county treasurer in accordance with the county’s proportionate share of the total statewide property tax reduction for that calendar year resulting from the provisions of § 26-26-1118.”

AND

Page 2, delete lines 1 through 6

AND

Page 5, delete lines 23 and 24 and substitute the following:

“invest the estimated surplus amount in accordance with its current investment policy.”

AND

Page 5, line 25, delete “certificates of” and substitute “investment”

AND

Page 5, line 26, delete “deposit”

AND



Page 5, line 28, delete "and the city treasurers"

The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Miller

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Secretary