

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

Subtitle of Senate Bill No. 774

"THE PROPERTY TAX, ECONOMIC DEVELOPMENT, AND PUBLIC REPORTING ACT."

Amendment No. 3 to Senate Bill No. 774.

Amend Senate Bill No. 774 as engrossed, S3/12/03:

Delete all language after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code Title 19, Chapter 9, Subchapter 5 is amended to add an additional section to read as follows:

19-9-503. Act No. 9 reporting.

(a) As used in this section, "Act No. 9 bond" means revenue bonds issued in accordance with the provisions of the Municipalities and Counties Industrial Development Revenue Bond Law, § 14-164-201 et seq.

(b) All cities and counties shall annually file a report with the State Board of Finance, on or before October 1, reflecting any and all Act No. 9 bonds which have been issued and have not been liquidated as of the preceding July 1 by the city or county.

(c) The report shall contain the following information:

(1) The name of the property owner;

(2) The name of the property user;

(3) The county in which the property is located;

(4) The school district in which the property is located;

(5) The address of the property;

(6) The beginning and ending dates of the Act No. 9 bond issue or reissue; and

(7) The amount of the Act No. 9 bond issue or issues used to finance the industrial facility.

(d) The Secretary of the State Board of Finance shall compile a summary report of all Act No. 9 bonds from information provided under this section and present the summary report to the Legislative Council as soon as practicable after each October 1."



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

By: Senator Broadway
JSE/RCK - 040920031321
RCK907

Secretary