

Fiscal Impact Statement

89th General Assembly of the State of Arkansas
First Extraordinary Session, 2013

DATE: 10/17/2013
BILL: HB1004, As originally introduced
SPONSOR: Westerman

SUBTITLE:

TO AMEND THE PROVISIONS REGARDING THE USE AND DISTRIBUTION OF THE REVENUES GENERATED BY THE UNIFORM RATE OF TAX; AND TO CREATE A PROPERTY TAX CREDIT FUNDED BY EXCESS REVENUE RECEIVED FROM THE UNIFORM RATE OF TAX.

TOPIC

URT Excess Revenue

AFFECTED FUNDS

URT & Facilities

REVENUE IMPACT

Minimal positive impact for facilities funding.

ASSUMPTIONS - BASED ON:

ADDITIONAL COMMENTS

Provides for remaining URT excess revenues to be sent back to the school districts in which they were derived and does not provide funding for any use by school districts statewide.

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Approved by: _____