

1 **State of Arkansas**  
2 **79th General Assembly**  
3 **Regular Session, 1993**  
4 **By: Representative Mahony**

# A Bill

**HOUSE BILL**

## For An Act To Be Entitled

8 "TO AMEND ARKANSAS CODE 20-60-112 TO PROVIDE THAT THE  
9 FIRST FORTY THOUSAND DOLLARS (\$40,000) OF REAL ESTATE  
10 TRANSFER TAXES COLLECTED EACH FISCAL YEAR SHALL BE  
11 CREDITED TO THE COUNTY AND CIRCUIT CLERK\_S CONTINUING  
12 EDUCATION FUND; AND FOR OTHER PURPOSES."

## Subtitle

14 "REAL ESTATE TRANSFER TAXES COLLECTED TO BE CREDITED TO  
15 THE COUNTY AND CIRCUIT CLERK\_S CONTINUING EDUCATION FUND."  
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17  
18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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20 SECTION 1. Arkansas Code 26-60-112 is amended to read as follows:

21 "§ 26-60-112. Disposition of funds collected.

22 (a) One-half ( 1/2) of all revenues derived from the tax levied by this  
23 chapter shall be deemed to be special revenues derived from the additional tax  
24 levied by § 26-60-105(b) and shall be deposited and distributed according to §  
25 15-12-103.

26 (b) One-half ( 1/2) of all revenues derived from this tax shall be  
27 deposited by the Director of the Department of Finance and Administration in  
28 the State Treasury and the Treasurer of State shall, after deducting three  
29 percent (3%) thereof for distribution to the Constitutional Officers Fund and  
30 the State Central Services Fund to be used for the purposes as provided by  
31 law, distribute the net amount thereof as follows:

32 (1) Ten percent (10%) of the remainder shall be distributed as  
33 special revenues, as follows:

34 (A) The first forty thousand dollars (\$40,000) thereof  
35 during each fiscal year shall be credited to the County and Circuit Clerks

1 Continuing Education Fund, which is established in the State Treasury, to be  
2 used for defraying the expenses of training seminars and other educational  
3 projects benefiting county and circuit clerks in this state, as provided by  
4 appropriations enacted by the General Assembly; and

5                   (B) The remainder of the ten percent (10%) thereof  
6 available for distribution during each fiscal year shall be credited as  
7 special revenues to the County Aid Fund, to be distributed in the manner  
8 provided by law to the circuit clerk in the county in which the property upon  
9 which the tax is paid is situated, to be paid over by the circuit clerk to the  
10 county general fund;

11                   (2) Ninety percent (90%) of the remainder thereof shall be  
12 distributed as follows:

13                   (A) The entire amount collected during each fiscal year  
14 until there has been collected an amount of such tax equaling the amount of  
15 tax collected under this chapter during fiscal year 1982-83 shall be credited  
16 as general revenues to be allocated to the various funds participating in the  
17 distribution of general revenues in the amount of each such fund as provided  
18 by and to be used for the respective purposes set forth in the Revenue  
19 Stabilization Law of Arkansas, § 19-5-101 et seq.; and

20                   (B) After making the distribution thereof as provided in  
21 subdivision (2)(A) of this subsection, the remainder available each fiscal  
22 year shall be credited as special revenues to the County Aid Fund to be used  
23 for supplementing moneys therein for court reporter salaries and expenses as  
24 provided by law. Any amount received over and above this amount shall be  
25 deposited into the State Treasury as general revenues."

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27           SECTION 2. All provisions of this act of a general and permanent nature  
28 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
29 Revision Commission shall incorporate the same in the Code.

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31           SECTION 3. If any provision of this act or the application thereof to  
32 any person or circumstance is held invalid, such invalidity shall not affect  
33 other provisions or applications of the act which can be given effect without  
34 the invalid provision or application, and to this end the provisions of this  
35 act are declared to be severable.

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SECTION 4. All laws and parts of laws in conflict with this act are hereby repealed.

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