

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

As Engrossed: H2/22/05 H3/24/05

A Bill

HOUSE BILL 1705

5 By: Representative Cowling
6
7

For An Act To Be Entitled

9 AN ACT TO REALLOCATE REAL ESTATE TRANSFER TAX;
10 AND FOR OTHER PURPOSES.
11

Subtitle

12 AN ACT TO REALLOCATE REAL ESTATE
13 TRANSFER TAX.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 *SECTION 1. Arkansas Code § 15-12-103 is amended to read as follows:*
20 *15-12-103. Disposition of revenues - Grants.*

21 *(a) All revenues derived from the additional tax levied by § 26-60-*
22 *105(b) shall be deposited by the Director of the Department of Finance and*
23 *Administration in the State Treasury as special revenues.*

24 *(b) After deducting three percent (3%) of the revenues for*
25 *distribution to the Constitutional Officers Fund and the State Central*
26 *Services Fund to be used for the purposes as provided by law, the Treasurer*
27 *of State shall credit the net amount thereof as follows:*

28 *(1)(A) ~~Eighty percent (80%)~~ Fifty percent (50%) of the net*
29 *amount shall be credited to the Natural and Cultural Resources Grants and*
30 *Trust Fund, to be preserved and managed by the Arkansas Natural and Cultural*
31 *Resources Council for use in the acquisition, management, and stewardship of*
32 *state-owned lands or the preservation of state-owned historic sites,*
33 *buildings, structures, or objects which the council determines to be of value*
34 *for recreation or conservation purposes, with the properties to be used,*
35 *preserved, and conserved for the benefit of this and future generations.*

36 *(B) It is not the intention of this chapter that the*



1 council shall itself manage, operate, or maintain any lands so acquired, but,
2 rather, that it from time to time in its own discretion shall make grants to
3 other agencies of the state authorized by law to acquire, manage, operate,
4 and maintain the lands.

5 (C) The grants shall be made in such amounts, for such
6 purposes, and to such agencies as the council in its discretion shall select.

7 (D) However, in choosing among competing purposes or
8 expenditures, the council shall be guided by the principles set forth in the
9 Arkansas Statewide Comprehensive Outdoor Recreation Plan as it may exist and
10 be in force from time to time.

11 (E) In funding state park improvements, the council should
12 initially emphasize the restoration or renovation of existing facilities and
13 historic structures within the system.

14 (F) The council in its discretion shall have power either
15 to allow moneys paid into the Natural and Cultural Resources Grants and Trust
16 Fund to accumulate, with only the income thereon being spent, or to expend
17 the whole or any part of the corpus or principal of the Natural and Cultural
18 Resources Grants and Trust Fund.

19 (G) However, the council shall have power to do any and
20 all things necessary to take advantage of federal or private funds donated or
21 obtainable through the use of the Natural and Cultural Resources Grants and
22 Trust Fund.

23 (H) Without limiting the generality of the foregoing
24 provisions of this section, the council shall have power to set aside any
25 portion of the Natural and Cultural Resources Grants and Trust Fund into a
26 separate and segregated account, the corpus or principal of which shall be
27 inviolate, and only the income of which may be expended, to the extent
28 necessary to comply with any federal law, regulation, or other requirement in
29 connection with federal matching or grant moneys.

30 (I) As used in this section, the term "stewardship" shall
31 include moneys necessary for the maintenance, preservation, operation,
32 improvement, and management of state-owned lands acquired for recreational or
33 conservational purposes and shall include such other stewardship purposes as
34 may be authorized by the council;

35 (2) Ten percent (10%) of the net amount shall be distributed to
36 the Parks and Tourism Fund, to be used by the Department of Parks and

1 Tourism, on approval of the Parks, Recreation, and Tourism Grant Advisory
2 Committee, for making grants for outdoor recreational purposes to cities and
3 counties of this state in accordance with the plan; ~~and~~

4 (3) Ten percent (10%) of the net amount shall be credited to a
5 fund to be known as the "Natural and Cultural Resources Historic Preservation
6 Trust Fund", to be used by the council for providing a source of funds for
7 the operation of the state historic preservation program and the "Main
8 Street" program;

9 (4) Fifteen percent (15%) of the net amount shall be credited to
10 the General Revenue Fund Account of the State Apportionment Fund; and

11 (5) Fifteen percent (15%) of the net amount shall be credited as
12 special revenues to the County Aid Fund.

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14 SECTION 2. Arkansas Code § 26-60-112 is amended to read as follows:

15 26-60-112. Disposition of funds collected.

16 (a) The revenues from the additional tax levied by § 26-60-105(b)
17 shall be deemed special revenues and shall be deposited and distributed
18 according to § 15-12-103.

19 (b) The revenues derived from the tax levied by § 26-60-105(a) shall
20 be deposited by the Director of the Department of Finance and Administration
21 in the State Treasury, and the Treasurer of State shall, after deducting
22 three percent (3%) thereof for distribution to the Constitutional Officers
23 Fund and the State Central Services Fund to be used for the purposes as
24 provided by law, distribute the net amount thereof as follows:

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

27 (A) The first sixty thousand dollars (\$60,000) of the
28 remainder during each fiscal year shall be credited to the County and Circuit
29 Clerks Continuing Education Fund, which is established in the State Treasury,
30 to be used for defraying the expenses of training seminars and other
31 educational projects benefiting county and circuit clerks in this state, as
32 provided by appropriations enacted by the General Assembly; and

33 (B) The remainder of the ten percent (10%) of the
34 remainder available for distribution during each fiscal year shall be
35 credited as special revenues to the County Aid Fund, to be distributed in the
36 manner provided by law to the circuit clerk in the county in which the

1 property upon which the tax is paid is situated, to be paid over by the
2 circuit clerk to the county general fund;

3 (2) ~~Ninety percent (90%) of the remainder thereof~~ After making
4 the distributions required under subdivision (b)(1) of this section, the
5 remaining amount of revenues shall be distributed as follows:

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

13 (B) ~~After making the distribution thereof as provided in~~
14 ~~subdivision (b)(2)(A) of this section, the remainder available each fiscal~~
15 ~~year shall be credited as special revenues to the Administration of Justice~~
16 ~~Fund to be used for supplementing moneys therein for court reporter salaries~~
17 ~~and expenses in the event that the moneys available in the Court Reporters~~
18 ~~Fund are inadequate during any fiscal year to make the necessary payments for~~
19 ~~salary and related expenses of the various court reporters of the state. Any~~
20 ~~amount received over and above this amount shall be credited as special~~
21 ~~revenues to the County Aid Fund.~~ Of the amount remaining after the
22 distribution under subdivision (b)(2)(A) of this section, the next one
23 million five hundred thousand dollars (\$1,500,000) shall be credited as
24 special revenues to the State Administration of Justice Fund to be used for
25 supplementing moneys for court reporter salaries and expenses if moneys
26 available in the Court Reporters' Fund are inadequate during a fiscal year to
27 make the necessary payments for salaries and related expenses of the court
28 reporters of the state; and

29 (C) The amount remaining after the distribution under
30 subdivision (b)(2)(B) of this section shall be credited as special revenues
31 to the County Aid Fund.

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33 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
34 General Assembly of the State of Arkansas that revenue from real estate
35 transfer tax is more than adequate to fund the state programs and agencies
36 that benefit from the tax; that the need for funds for public schools, school

1 districts, and public school facilities is very great; and that this act is
2 immediately necessary to enhance funding for the next fiscal year with
3 additional sources of general revenue. Therefore, an emergency is declared
4 to exist and this act being necessary for the preservation of the public
5 peace, health, and safety shall become effective on July 1, 2005.

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7 */s/ Cowling*
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