

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

As Engrossed: S3/9/17

A Bill

SENATE BILL 664

5 By: Senator Files
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For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING THE DISTRIBUTION
9 OF INTEREST INCOME EARNED ON HIGHWAY REVENUES; AND
10 FOR OTHER PURPOSES.
11

Subtitle

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14 TO AMEND THE LAW CONCERNING THE
15 DISTRIBUTION OF INTEREST INCOME EARNED ON
16 HIGHWAY REVENUES.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 *SECTION 1. Arkansas Code § 27-70-204(b), concerning the interest*
22 *income earned on Arkansas State Highway and Transportation Department funds,*
23 *is amended to read as follow:*

24 *(b)(1) ~~All~~ Except as provided in subdivision (b)(2) of this section,*
25 *interest earned on the accounts described in subsection (a) of this section*
26 *shall be classified as special revenues to be used as authorized under § 19-*
27 *6-405, and the net amount shall be distributed as provided by this*
28 *subchapter.*

29 *(2) Interest income generated from the Arkansas Four-Lane*
30 *Highway Construction and Improvement Bond Account shall be distributed as*
31 *required under § 27-70-206.*
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33 *SECTION 2. The introductory language of § 27-70-206, concerning the*
34 *distribution of highway revenues to state funds, is amended to read as*
35 *follows:*

36 *Excluding the interest income classified as special revenue under § 27-*



1 70-204(b)(1), ~~All~~ all highway revenues which are available for distribution
2 during each fiscal year shall be transferred to the following State Treasury
3 funds, and in the order specified, with transfers to be made monthly until
4 all available revenues have been transferred:

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6 SECTION 3. EFFECTIVE DATE. This act is effective on and after January
7 1, 2018.

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/s/Files

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