

"AN ACT TO ESTABLISH WITHIN THE BUREAU OF LEGISLATIVE RESEARCH AN OFFICE OF TAX RESEARCH; TO PRESCRIBE THE FUNCTIONS AND DUTIES OF THE OFFICE OF TAX RESEARCH; TO ESTABLISH A SPECIAL COMMITTEE OF THE GENERAL ASSEMBLY TO SUPERVISE THE OPERATION OF THE TAX RESEARCH OFFICE; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. There is hereby established within the Bureau of Legislative Research the Office of Tax Research. The Office of Tax Research shall be staffed by such personnel as may be authorized by biennial appropriations of the General Assembly.

SECTION 2. There is hereby created the Tax Research Supervisory Committee of the General Assembly which shall be composed of the chairman and vice-chairman of the Legislative Council, the Chairman and Vice Chairman of the Legislative Joint Auditing Committee, one member of the House of Representatives appointed by the Speaker, one member of the Senate appointed by the Senate Committee on Committees, and the co-chairmen of the Senate Committee on Revenue and Taxation and the House Committee on Ways and Means of the General Assembly. The Tax Research Supervisory Committee shall have the authority and responsibility to supervise and coordinate the services to be provided the General Assembly by the Office of Tax Research of the Bureau of Legislative Research.

SECTION 3. It shall be the responsibility of the Office of Tax Research, under policies and guidelines established by the Tax Research Supervisory Committee, to (a) analyze all proposed tax legislation for the purpose of determining the impact such legislation would have on taxpayers, on the State's revenues and on the overall economy of the State, if enacted; (b) biennially prepare and present to the General Assembly a forecast of the general revenues and the major special revenues of the State for the next biennial period; (c) provide such technical research on tax matters as members of the General Assembly may request; (d) biennially prepare and make available to the members of the General Assembly a tax handbook; (e) provide to members of the General Assembly such other information and services concerning taxes, revenues and other fiscal matters as may be requested by the members.

SECTION 4. The Department of Finance and Administration shall cooperate with and assist the Office of Tax Research in carrying out its responsibilities by providing the Office with such non-confidential tax information as may reasonably be requested by the Office and by providing such other assistance to the Office as may be reasonably requested.

SECTION 5. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: April 6, 1987

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