

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas  
2 82nd General Assembly  
3 Regular Session, 1999  
4

# A Bill

Act 787 of 1999  
HOUSE BILL 1437

5 By: Representative French  
6 By: Senators Beebe, Mahony  
7

## For An Act To Be Entitled

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10 "AN ACT TO AMEND ARKANSAS CODE § 26-80-101(b) RELATING  
11 TO DOCUMENTATION OF THE AMOUNT OF REVENUES PRODUCED BY  
12 THE UNIFORM RATE OF AD VALOREM TAX; AND FOR OTHER  
13 PURPOSES. "

## Subtitle

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16 "TO AMEND ARKANSAS CODE § 26-80-101(b)  
17 RELATING TO DOCUMENTATION OF THE AMOUNT  
18 OF REVENUES PRODUCED BY THE UNIFORM RATE  
19 OF AD VALOREM TAX. "

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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. Arkansas Code § 26-80-101(b) relating to documentation of  
25 the amount of revenues produced by the uniform rate of ad valorem tax is  
26 amended to read as follows:

27 "(b) The uniform rate of tax shall be assessed and collected in the  
28 same manner as other school property taxes, but the net revenues from the  
29 uniform rate of tax shall be remitted to the Treasurer of State and  
30 distributed by the state to the county treasurer of each county for  
31 distribution to the school districts in that county as provided by subsection  
32 (c) of this section. No portion of the revenues from the uniform rate of tax  
33 shall be retained by the state but shall be distributed back to the school  
34 district from which the revenues were received or to other school districts  
35 pursuant to subsection (c) of this section. No additional fees or charges  
36 shall be assessed at the local level for transmission and redistribution of

1 these funds. The revenues so distributed shall be used by the school districts  
 2 solely for maintenance and operation of schools.

3 (1) The Treasurer of State shall establish procedures, forms, and  
 4 documentation requirements for the certification of net revenues produced by  
 5 the uniform rate of tax to be deposited with the Treasurer of State and  
 6 redistributed as provided by law. Further, the Treasurer of State shall  
 7 establish procedures, forms, and documentation requirements for the actual  
 8 deposit and redistribution of the net revenues produced by the uniform rate of  
 9 tax.

10 (2) Each county treasurer shall execute an electronic funds  
 11 transfer agreement with the Treasurer of State to effectuate the  
 12 contemporaneous transmittal of funds to the Treasurer of State and the  
 13 redistribution as provided by law of the net revenues produced by the uniform  
 14 rate of tax.

15 (3) The Treasurer of State shall process the necessary  
 16 documentation to certify the amount to be receipted and redistributed to each  
 17 county treasurer ~~twice~~ no more than four (4) times each month, with no interim  
 18 distributions. Documentation received and certified on the first, second, ~~and~~  
 19 third or fourth Tuesday of each month by the time deadlines established by the  
 20 Treasurer of State shall be processed for execution of the electronic funds  
 21 transfer of deposit and redistribution, as provided by law, of the net  
 22 revenues produced by the uniform rate of tax on the following day. When  
 23 banking holidays occur, the Treasurer of State shall notify the county  
 24 treasurers of the revised deadline which shall minimize delay in the receipt  
 25 and redistribution, as provided by law, of the net revenues of the uniform  
 26 rate of tax.

27 (4) Each county official involved in the process established by  
 28 the Treasurer of State for receipt and redistribution of the net revenues of  
 29 the uniform rate of tax shall take all actions and do all things necessary to  
 30 ensure that the process established is carried out in an efficient and prudent  
 31 manner.

32 (5) It is the intention of the General Assembly to have the  
 33 collection and distribution of tax revenues modified as little as possible by  
 34 this process. The General Assembly specifically acknowledges that, under other  
 35 law, county treasurers distribute revenues monthly on a pro rata basis to the  
 36 various taxing units, with a reconciliation of actual revenues produced by

1 each levy of each taxing unit in the county taking place only in the final  
2 settlement produced for each tax year. This process is not intended to affect  
3 the monthly distribution or final settlement process except that there will be  
4 the twice-monthly process set out above."

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

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10 SECTION 3. If any provision of this act or the application thereof to  
11 any person or circumstance is held invalid, such invalidity shall not affect  
12 other provisions or applications of the act which can be given effect without  
13 the invalid provision or application, and to this end the provisions of this  
14 act are declared to be severable.

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

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20 APPROVED: 3/23/1999  
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