

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.

Act 2222 of the Regular Session

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

As Engrossed: H4/1/05 S4/7/05

A Bill

HOUSE BILL 2642

5 By: Representative Stovall
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For An Act To Be Entitled

9 AN ACT TO PROVIDE THAT A PORTION OF THE PROCEEDS
10 FROM INSURANCE PREMIUM TAXES SHALL BE CREDITED TO
11 THE ARKANSAS MEDICAID PROGRAM TRUST FUND; AND FOR
12 OTHER PURPOSES.
13

Subtitle

14 TO PROVIDE THAT A PORTION OF THE
15 PROCEEDS FROM INSURANCE PREMIUM TAXES
16 SHALL BE CREDITED TO THE ARKANSAS
17 MEDICAID PROGRAM TRUST FUND.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 26-57-610 is amended to read as follows:
24 26-57-610. Disposition of taxes.

25 The Insurance Commissioner shall deposit all taxes collected under the
26 provisions of §§ 26-57-604 and 26-57-605 in the State Treasury, and on the
27 last business day of each month, the Treasurer of State shall classify such
28 taxes as to the following types of revenues and credit the net amounts
29 respectively thereof as indicated in this section:

30 (1) The taxes based on premiums collected as special revenues to
31 be distributed to the respective cities, incorporated towns, and fire
32 protection districts in this state for credit to the respective firemen's
33 relief and pension funds;

34 (2) Except as provided in subdivision (3) of this section, all
35 ~~All~~ other taxes collected under §§ 26-57-604 and 26-57-605 shall be



1 classified as general revenues, and the net amount thereof shall be credited
2 to the various State Treasury funds participating in general revenues in the
3 respective proportions to each as provided by, and to be used for, the
4 respective purposes set forth in the Revenue Stabilization Law of Arkansas, §
5 19-5-101 et seq., and

6 (3) Amounts collected under §§ 26-57-604 and 26-57-605 above the
7 forecasted level for insurance premium taxes set by the Chief Fiscal Officer
8 of the State of Arkansas under § 10-3-1404(a) shall be credited by the
9 Treasurer of State to the Arkansas Medicaid Program Trust Fund and shall be
10 disbursed and used for the sole purpose of increasing per diem reimbursement
11 for general hospital inpatient services provided to Medicaid beneficiaries
12 and to increase private duty nursing rates for registered nurses and licensed
13 practical nurses in home health agencies in the following amounts:

	<u>FY 2006</u>	<u>FY 2007</u>
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/s/ Stovall

APPROVED: 4/13/2005

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