Act 343 of the Regular Session

1   State of Arkansas

2   86th General Assembly

A Bill

3   Regular Session, 2007   HOUSE BILL   1525

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5   By: Representative Edwards

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8   **For An Act To Be Entitled**

9   AN ACT TO INCREASE THE NUMBER OF TIMES EACH MONTH

10   THAT THE TREASURER OF STATE SHALL PROCESS

11   DOCUMENTATION CONCERNING SCHOOL DISTRICT TAXES;

12   AND FOR OTHER PURPOSES.

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14   **Subtitle**

15   TO INCREASE THE NUMBER OF TIMES EACH

16   MONTH THAT THE TREASURER OF STATE SHALL

17   PROCESS DOCUMENTATION CONCERNING SCHOOL

18   DISTRICT TAXES.

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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 § 26-80-101(b)(4), concerning processing of

24 documentation, is amended to read as follows:

25   (4)(A) The Treasurer of State shall process the necessary

26 documentation to certify the amount to be receipted and redistributed to each

27 county treasurer no more than ~~four (4)~~ <u>six (6)</u> times each month, with no

28 interim distributions.

29   (B) Documentation received and certified on the first,

30 second, third, or fourth Tuesday<u>, or second or third Thursday</u> of each month

31 by the time deadlines established by the Treasurer of State shall be

32 processed for execution of the electronic funds transfer of deposit and

33 redistribution, as provided by law, of the net revenues produced by the

34 uniform rate of tax on the following day.

35   (C) When a banking holiday occurs, the Treasurer of State

1   shall notify the county treasurers of the revised deadline, which shall

2   minimize delay in the receipt and redistribution, as provided by law, of the

3   net revenues of the uniform rate of tax.

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5   **APPROVED: 3/19/2007**

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