

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

A Bill

HOUSE BILL 2184

5 By: Representative J. Burris
6

For An Act To Be Entitled

8 AN ACT CONCERNING THE FORECAST OF GENERAL REVENUES;
9 TO REQUIRE THE CHIEF FISCAL OFFICER OF THE STATE TO
10 PROVIDE A REVISED FORECAST OF GENERAL REVENUES; TO
11 MAKE TECHNICAL CORRECTIONS; AND FOR OTHER PURPOSES.
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Subtitle

14 CONCERNING THE FORECAST OF GENERAL
15 REVENUES; TO REQUIRE THE CHIEF FISCAL
16 OFFICER OF THE STATE TO PROVIDE A REVISED
17 FORECAST OF GENERAL REVENUES; AND TO MAKE
18 TECHNICAL CORRECTIONS.
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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 § 10-3-1404 is amended to read as follows:
25 10-3-1404. Forecast of general revenues.

26 (a)(1) ~~The Chief Fiscal Officer of the State shall on~~ On or before the
27 first Wednesday in May ~~prior to~~ before the beginning of each fiscal year, the
28 Chief Fiscal Officer of the State shall submit to the Joint Committee on
29 Economic and Tax Policy the following forecasts of general revenues to be
30 available under the Revenue Stabilization Law, § 19-5-101 et seq.:

31 (A) The official forecast of general revenues to be
32 available for distribution under the provisions of the Revenue Stabilization
33 Law, § 19-5-101 et seq., for the upcoming fiscal year, including any
34 revisions necessitated by the revised forecast required under subdivision
35 (a)(1)(B) of this section; and

36 (B) A revised forecast for the current fiscal year.



1 (2)(A) The Joint Committee on Economic and Tax Policy may hold
 2 meetings and hearings and request such information, data, or studies as it
 3 deems necessary.

4 (B) Upon hearing evidence and information regarding the
 5 outlook for state revenues, ~~the members of~~ the Joint Committee on Economic
 6 and Tax Policy shall make its findings on the ~~forecast~~ forecasts of general
 7 revenues available for distribution.

8 (3) A report of the Joint Committee on Economic and Tax Policy's
 9 findings shall be sent to the Chief Fiscal Officer of the State.

10 (b) ~~In the event~~ If the Chief Fiscal Officer of the State determines
 11 it has become necessary to change ~~the~~ either forecast of general revenues
 12 available for distribution, the Chief Fiscal Officer of the State shall
 13 report the expected change in forecast to the Office of Economic and Tax
 14 Policy and the Joint Committee on Economic and Tax Policy with an explanation
 15 of the need for the change.

16
 17 SECTION 2. Arkansas Code § 19-5-985(b)(1), concerning the Arkansas
 18 Medicaid Program Trust Fund, is amended to read as follows:

19 (b)(1) ~~This~~ The fund shall consist of ~~all~~ the following:

20 (A) All revenues derived from taxes levied on soft drinks
 21 sold or offered for sale in Arkansas ~~as provided in~~ under the Arkansas Soft
 22 Drink Tax Act, § 26-57-901 et seq., there to be used exclusively for the
 23 state match of federal funds participation under the Arkansas Medicaid
 24 Program; ~~the~~

25 (B) The additional ambulance annual fees ~~as set out~~ stated
 26 in § 20-13-212 ~~and those~~;

27 (C) The special revenues ~~as~~ specified in §§ 19-6-301(156)
 28 and 19-6-301(236); and

29 (D) The amounts collected under §§ 26-57-604 and 26-57-605
 30 above the forecasted level for insurance premium taxes set by the Chief
 31 Fiscal Officer of the State under § 10-3-1404(a) (1)(A).

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 33 SECTION 3. Arkansas Code § 26-51-501(f)(1), concerning personal tax
 34 credits, is amended to read as follows:

35 (f) The adjusted credit applicable for any calendar year shall not be
 36 increased unless:

