For An Act To Be Entitled

AN ACT TO AMEND THE LAWS CONCERNING THE COLLECTION, DEPOSIT, AND USE OF GAS ASSESSMENT FEES; TO DESIGNATE CERTAIN GAS ASSESSMENT FEES AS GENERAL REVENUE; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAWS CONCERNING THE COLLECTION, DEPOSIT, AND USE OF GAS ASSESSMENT FEES; TO DESIGNATE CERTAIN GAS ASSESSMENT FEES AS GENERAL REVENUE; AND TO DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 15-71-107(b)(2)(B), concerning assessments on oil and gas production, is amended to read as follows:

(B) All moneys collected under subdivision (b)(2)(A)(i) of this section shall be used as follows:

(i) The first four and one-half (4½) mills of each gas assessment levied each fiscal year until July 1, 2017 2019, shall be deposited as general revenues; and

(ii) The remainder shall be used to pay the expenses and other costs in connection with the administration of this law.

SECTION 2. Arkansas Code § 15-71-109(a), concerning the Oil and Gas Commission Fund, is amended to read as follows:

(a) All moneys collected under this act, except the first four and
one-half (4½) mills on gas assessments levied each fiscal year until July 1, 2017-2019, under § 15-71-107(b)(2)(A)(i), when paid to the Treasurer of State, shall be deposited to the credit of the Oil and Gas Commission Fund.

SECTION 3. Arkansas Code § 19-6-201(72), concerning the enumeration of general revenues, is amended to read as follows:
(72) The first four and one-half (4½) mills on gas assessments levied each fiscal year until July 1, 2017-2019, under § 15-71-107(b)(2)(A)(i).

SECTION 4. Arkansas Code § 19-6-301(62), concerning the enumeration of special revenues, is amended to read as follows:

SECTION 5. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that the activities funded by general revenue are necessary for the preservation of the public peace, health, and safety; that increased general revenue funding is essential to the performance of these activities; and that this act is immediately necessary because without that increased funding, these activities may be compromised. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:
(1) The date of its approval by the Governor;
(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or
(3) If the bill is vetoed by the Governor and the veto is
overridden, the date the last house overrides the veto.

/s/J. Hendren

APPROVED: 04/07/2017