

1 State of Arkansas
2 91st General Assembly
3 Fiscal Session, 2018
4

A Bill

HOUSE BILL 1123

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR REAL PROPERTY TAX
9 REDUCTION FOR COUNTIES FOR THE OFFICE OF THE
10 TREASURER OF STATE WHICH SHALL BE SUPPLEMENTAL AND IN
11 ADDITION TO THOSE FUNDS APPROPRIATED BY ACT 91 OF
12 2017; AND FOR OTHER PURPOSES.
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Subtitle

15 AN ACT FOR THE OFFICE OF THE TREASURER OF
16 STATE - REAL PROPERTY TAX REDUCTION FOR
17 COUNTIES SUPPLEMENTAL APPROPRIATION.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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SECTION 1. APPROPRIATION - REAL PROPERTY TAX REDUCTION - COUNTIES.

23 There is hereby appropriated, to the Office of the Treasurer of State, to be
24 payable from the Property Tax Relief Trust Fund, for distributing funds
25 provided by a statewide property tax reduction to counties by the Office of
26 the Treasurer of State which shall be supplemental and in addition to those
27 funds appropriated in Section 6 of Act 91 of 2017, the following:
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ITEM	FISCAL YEAR
NO.	2017-2018
(01) DISTRIBUTION TO COUNTIES FOR PROPERTY	
TAX RELIEF	<u>\$50,000,000</u>

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35 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
36 authorized by this act shall be limited to the appropriation for such agency



1 and funds made available by law for the support of such appropriations; and
2 the restrictions of the State Procurement Law, the General Accounting and
3 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
4 Procedures and Restrictions Act, or their successors, and other fiscal
5 control laws of this State, where applicable, and regulations promulgated by
6 the Department of Finance and Administration, as authorized by law, shall be
7 strictly complied with in disbursement of said funds.

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9 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General
10 Assembly that any funds disbursed under the authority of the appropriations
11 contained in this act shall be in compliance with the stated reasons for
12 which this act was adopted, as evidenced by the Agency Requests, Executive
13 Recommendations and Legislative Recommendations contained in the budget
14 manuals prepared by the Department of Finance and Administration, letters, or
15 summarized oral testimony in the official minutes of the Arkansas Legislative
16 Council or Joint Budget Committee which relate to its passage and adoption.

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18 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
19 Assembly, that funds provided by the General Assembly for the operations of
20 the Office of the Treasurer of State are, due to unforeseen circumstances,
21 insufficient for the Office of the Treasurer of State to continue to provide
22 essential governmental services; that the provisions of this act will provide
23 the necessary monies for the Office of the Treasurer of State to continue
24 such services; and that a delay in the effective date of this Act could work
25 irreparable harm upon the proper administration and provision of essential
26 governmental programs. Therefore, an emergency is hereby declared to exist
27 and this Act being necessary for the immediate preservation of the public
28 peace, health and safety shall be in full force and effect from and after the
29 date of its passage and approval.

30 If the bill is neither approved nor vetoed by the Governor, it shall
31 become effective on the expiration of the period of time during which the
32 Governor may veto the bill. If the bill is vetoed by the Governor and the
33 veto is overridden, it shall become effective on the date the last house
34 overrides the veto.

35 APPROVED: 2/23/18