

Act 61 of the Third Special Session of 1989.

Act 61

HB1095

By: Representative Dowd

For An Act To Be Entitled
"AN ACT TO AMEND ARKANSAS CODE 26-74-214 TO ALLOW FOR THE
DISTRIBUTION OF A LOCAL OPTION SALES AND USE TAX IMPOSED BY A
COUNTY PER THE DISTRIBUTION FORMULA PASSED BY THE VOTERS AND
AGREED BY THE CITIES AND COUNTY."

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

SECTION 1. Arkansas Code 26-74-214 (b)(2) is hereby amended to read
as follows:

"(2) The State Treasurer shall monthly transmit to the county treasurer
and to the city treasurer of each municipality located in a county levying the
tax authorized in this subchapter their per capita share of the moneys
received by the State Treasurer from the sales tax levied by such county and
credited to the account of the county in the Local Sales and Use Tax Trust
Fund. The county treasurer of any county which has levied a sales tax pursuant
to this subchapter and which rebates taxes paid on a single transaction in
excess of a specified amount shall monthly certify to the State Treasurer the
total amount of rebates paid since the preceding certification and the State
Treasurer shall remit that amount to the county treasurer from the Local Sales
and Use Tax Trust Fund. If a distribution formula other than per capita is to
be used, a copy of the interlocal agreement between the affected county and
its municipalities shall be furnished to the State Treasurer and the
distribution of the tax shall be as agreed upon."

SECTION 2. All provisions of this Act of a general and permanent nature
are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are
hereby repealed.

SECTION 4. Emergency. It is hereby found and determined by the General
Assembly that the laws of this State concerning this matter are inadequate
for the welfare and protection of the public. Therefore, an emergency is
hereby declared to exist and this Act being immediately necessary for the
preservation of the public peace, health and safety shall be in full force and
effect from and after its passage and approval.

APPROVED: November 16, 1989
