Stricken language would be deleted from and underlined language would be added to present law. Act 718 of the Regular Session

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3		ENATE BILL 183
4		AVIIL DILL 103
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6		
7	For An Act To Be Entitled	
8	AN ACT TO INCREASE TITLE AND REPLACEMENT TITLE FEES	
9	TO FUND THE ARKANSAS STATE POLICE RETIREMENT SYSTEM	
10	OF THE DEPARTMENT OF ARKANSAS STATE POLICE; TO	
11	DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.	
12		
13		
14	Subtitle	
15	TO INCREASE TITLE AND REPLACEMENT TITLE	
16	FEES TO FUND THE ARKANSAS STATE POLICE	
17	RETIREMENT SYSTEM OF THE DEPARTMENT OF	
18	ARKANSAS STATE POLICE AND TO DECLARE AN	
19	EMERGENCY.	
20		
21		
22		
23		
24		s follows:
25	G	• 1
26	•	-
27 28		trailers, and
20 29	-	or by the
30		it by the
31		1 \$2.00
32		
33	-	1.00
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35	5	
36	<u> </u>	icate

1	1.00	
2	(6) For duplicate or substitute license plate 1.00	
3		
4	SECTION 2. Arkansas Code § 27-14-705(c) and (d) concerning the	
5	application for registration and certificate of titles, are amended to read	
6	as follows:	
7	(c) In addition to the application referred to in subsections (a) and	
8	(b) of this section, a title application fee in the amount of four dollars	
9	(\$4.00) eight dollars $($8.00)$ per motor vehicle is imposed on each title	
10	issued, which shall be paid to the office at the time that application for	
11	registration thereof is made.	
12	(d)(1) All fees, fines, penalties, and other amounts collected	
13	pursuant to under subsection (c) of this section shall be remitted to the	
14	Treasurer of State separate and apart from other taxes and fees.	
15	(2) $\underline{(A)}$ Three percent (3%) of the gross amount thereof shall be	
16	deducted by the Treasurer of State as provided by law, and the net amount	
17	thereof shall be distributed as provided by the Arkansas Highway Revenue	
18	Distribution Law, § 27-70-201 et seq.	
19	(B) The net amount remaining after the deduction of the	
20	three percent (3%) is distributed as follows:	
21	(i) Fifty percent (50%) of the net amount shall be	
22	distributed as provided under the Arkansas Highway Revenue Distribution Law,	
23	§ 27-70-207 et seq.; provided that at least three million, six hundred eighty	
24	thousand dollars (\$3,680,000) shall be distributed as provided in section	
25	(d)(2)(B)(i) before any other distributions are made under this section; and	
26	(ii) Fifty percent (50%) of the net amount shall be	
27	deposited in the State Treasury as trust funds and credited to the State	
28	Police Retirement Fund to be used for the Arkansas State Police Retirement	
29	System.	
30		
31	SECTION 3. Arkansas Code § 27-14-606(a), concerning the disposition of	
32	fees, is amended to read as follows:	
33	27-14-606. Disposition.	
34	(a)(1) All fees collected under § 27-14-602 Fifty percent (50%) of the	
35	See collected under § 27-14-602(b)(1) and (2) and one hundred percent (100%)	
36	of the fees collected under § 27-14-602(b)(3) - (6) shall be;	

1	(A) deposited Deposited into the 1995 New Revenue Division		
2	Building Fund as cash funds: and		
3	(B) shall be used Used for the repayment of bonds which		
4	may be issued by or for the benefit of the Arkansas Revenue Department		
5	Building Commission $\frac{\text{pursuant to }}{\text{under}}$ the 1995 New Revenue Division Building		
6	Act.		
7	(2) Fifty percent (50%) of the fee collected under § 27-14-		
8	602(b)(1) and (2) shall be:		
9	(A) Deposited in the State Treasury as trust funds and		
10	credited to the State Police Retirement Fund; and		
11	(B) Used for the State Police Retirement System for the		
12	Department of Arkansas State Police.		
13	(3) At least nine hundred and twenty thousand dollars (\$920,000)		
14	of the fees collected under subdivision (a)(1) of this section shall first be		
15	distributed to the 1995 New Revenue Division Building Fund and the Arkansas		
16	Revenue Department Building Commission under the 1995 New Revenue Division		
17	Building act before distribution of the fee as provided under subdivision		
18	(a)(2) of this section.		
19			
20	SECTION 4. EMERGENCY CLAUSE. It is found and determined by the		
21	General Assembly of the State of Arkansas that the Department of Arkansas		
22	State Police is experiencing severe revenue shortages in the State Police		
23	Retirement System and that this act is necessary to ensure that the State		
24	Police Retirement System continues to operate in a fiscally sound manner.		
25	Therefore, an emergency is declared to exist and this act being necessary for		
26	the preservation of the public peace, health, and safety shall become		
27	effective on July 1, 2011.		
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30	<u>APPROVED: 03/25/2011</u>		
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