## Stricken language would be deleted from and underlined language would be added to present law. Act 1427 of the Regular Session

1	State of Arkansas	As Engrossed: S4/16/13	
2	89th General Assembly	A Bill	
3	Regular Session, 2013		SENATE BILL 1091
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5	By: Senator Files		
6			
7	For An Act To Be Entitled		
8	AN ACT TO AMEND THE DISPOSITION OF REVENUES GENERATED		
9	BY THE AD VALOREM TAX ASSESSED ON CERTAIN UTILITIES		
10	AND CARRIERS; AND FOR OTHER PURPOSES.		
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12			
13	Subtitle		
14	TO AMEND THE DISPOSITION OF REVENUES		
15	GENERATED BY THE AD VALOREM TAX ASSESSED		
16	ON (	CERTAIN UTILITIES AND CARRIERS.	
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18			
19	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:		
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21	SECTION 1. Arkansas Code Title 19, Chapter 5, Subchapter 12, is		
22	amended to add an additional section to read as follows:		
23	19-5-1249. Arkansas Port, Intermodal, and Waterway Development Grant		
24	Program Fund.		
25	<u>(a) There is c</u>	created on the books of the Treasur	er of State, the
26	Auditor of State, and	d the Chief Fiscal Officer of the S	<u>ltate a miscellaneous</u>
27	fund to be known as the "Arkansas Port, Intermodal, and Waterway Development		
28	Grant Program Fund".		
29	(b) The fund shall consist of:		
30	(1) The funds specified under § 26-26-1616(d);		
31	(2) Grants made by any person or federal government agency; and		
32	(3) Any other funds authorized by law.		
33	(c) The fund shall be used by the Arkansas Waterways Commission to		
34	provide grants to port authorities and intermodal authorities under the		
35	Arkansas Port, Intermodal, and Waterway Development Grant Program established		
36	under § 15-23-205.		

1	(d) Any unexpended balance in the fund at the end of each state fiscal		
2	year shall be carried forward to the next fiscal year to be used for the same		
3	intent and purpose stated in this section.		
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5	SECTION 2. Arkansas Code § 26-26-1616(a)(1), concerning the		
6	disposition of ad valorem taxes and penalties on utilities and carriers, is		
7	amended to read as follows:		
8	(a)(1) Except as provided in subsection subsections (c) and (d) of		
9	this section, all taxes and penalties collected under the provisions of § 26-		
10	26-1614 shall be deposited into the State Treasury as trust fund income to		
11	the credit of the Ad Valorem Tax Fund.		
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13	SECTION 3. Arkansas Code § 26-26-1616, concerning the disposition of		
14	ad valorem taxes and penalties on utilities and carriers, is amended to add		
15	an additional subsection to read as follows:		
16	(d) The taxes and penalties collected from water transportation		
17	companies under § 26-26-1614 in excess of two million five hundred thousand		
18	dollars (\$2,500,000) shall be deposited into the State Treasury and credited		
19	to the Arkansas Port, Intermodal, and Waterway Development Grant Program Fund		
20	to be used exclusively for the purposes stated in § 15-23-205.		
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22	/s/Files		
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25	APPROVED: 04/22/2013		
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