

ARKANSAS SENATE
91st General Assembly - Regular Session, 2017
Amendment Form

Subtitle of Senate Bill No. 664

TO AMEND THE LAW CONCERNING THE DISTRIBUTION OF INTEREST INCOME EARNED ON
HIGHWAY REVENUES.

Amendment No. 1 to Senate Bill No. 664

Amend Senate Bill No. 664 as originally introduced:

Delete everything after the enacting clause, and substitute the following:

"SECTION 1. Arkansas Code § 27-70-204(b), concerning the interest income earned on Arkansas State Highway and Transportation Department funds, is amended to read as follow:

(b)(1) All Except as provided in subdivision (b)(2) of this section, interest earned on the accounts described in subsection (a) of this section shall be classified as special revenues to be used as authorized under § 19-6-405, and the net amount shall be distributed as provided by this subchapter.

(2) Interest income generated from the Arkansas Four-Lane Highway Construction and Improvement Bond Account shall be distributed as required under § 27-70-206.

SECTION 2. The introductory language of § 27-70-206, concerning the distribution of highway revenues to state funds, is amended to read as follows:

Excluding the interest income classified as special revenue under § 27-70-204(b)(1), All all highway revenues which are available for distribution during each fiscal year shall be transferred to the following State Treasury funds, and in the order specified, with transfers to be made monthly until all available revenues have been transferred:

SECTION 3. EFFECTIVE DATE. This act is effective on and after January 1, 2018."



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Files

DTP/DTP - 03-08-2017 08:35:35

DTP267

Secretary