

ARKANSAS SENATE
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 1664

"TO AMEND THE PROPERTY LAWS TO CLARIFY THE PROCEDURES FOR CLAIMING
A THREE HUNDRED DOLLAR PROPERTY TAX CREDIT."

Amendment No. 2 to House Bill No. 1664.

Amend House Bill No. 1664 as engrossed, S3/22/01:

Page 2, delete line 10 and substitute:

"resulting from the provisions of § 26-26-1118.

(C)(i) If the Chief Fiscal Officer has not received all of the certifications from the county collectors, then the distribution of the Property Tax Relief Trust Fund shall be as follows until all certifications have been received:

(a) The total amount of the Property Tax Relief Trust Fund to be distributed shall equal the total amount in the Property Tax Relief Trust Fund multiplied by the proportion of the previous year's total property assessment, less tangible personal property and property owned by utilities and regulated carriers, of the counties that have certified, divided by the previous year's total property assessment, less tangible personal property and property owned by utilities and regulated carriers, in the state;

(b) Each county that has certified its property tax reduction shall receive an amount of the Property Tax Relief Trust Fund, as adjusted in subsection (a)(1)(C)(i)(a), equal to the county's proportionate share of the total property tax reduction of the counties that have certified their property tax reduction

(ii) However, until all counties have certified to the Chief Fiscal Officer their property tax reductions, no county shall receive more than seventy-five percent (75%) of its certified property tax reduction."

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

By: Senator Hill

MG/VJF - 032620011432

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Secretary