

Hall of the House of Representatives
85th General Assembly - Regular Session, 2005
Amendment Form

Subtitle of House Bill No. 1705

"AN ACT TO REALLOCATE REAL ESTATE TRANSFER TAX."

Amendment No. 2 to House Bill No. 1705.

Amend House Bill No. 1705 as engrossed, H2/22/05 (version: 02-22-2005 08:51):

Delete Sections 1 through 3 in their entirety and substitute:

"SECTION 1. Arkansas Code § 15-12-103 is amended to read as follows:
15-12-103. Disposition of revenues - Grants.

(a) All revenues derived from the additional tax levied by § 26-60-105(b) shall be deposited by the Director of the Department of Finance and Administration in the State Treasury as special revenues.

(b) After deducting three percent (3%) of the revenues for distribution to the Constitutional Officers Fund and the State Central Services Fund to be used for the purposes as provided by law, the Treasurer of State shall credit the net amount thereof as follows:

(1)(A) ~~Eighty percent (80%)~~ Fifty percent (50%) of the net amount shall be credited to the Natural and Cultural Resources Grants and Trust Fund, to be preserved and managed by the Arkansas Natural and Cultural Resources Council for use in the acquisition, management, and stewardship of state-owned lands or the preservation of state-owned historic sites, buildings, structures, or objects which the council determines to be of value for recreation or conservation purposes, with the properties to be used, preserved, and conserved for the benefit of this and future generations.

(B) It is not the intention of this chapter that the council shall itself manage, operate, or maintain any lands so acquired, but, rather, that it from time to time in its own discretion shall make grants to other agencies of the state authorized by law to acquire, manage, operate, and maintain the lands.

(C) The grants shall be made in such amounts, for such purposes, and to such agencies as the council in its discretion shall select.

(D) However, in choosing among competing purposes or expenditures, the council shall be guided by the principles set forth in the Arkansas Statewide Comprehensive Outdoor Recreation Plan as it may exist and be in force from time to time.

(E) In funding state park improvements, the council should initially emphasize the restoration or renovation of existing facilities and historic structures within the system.

(F) The council in its discretion shall have power either



to allow moneys paid into the Natural and Cultural Resources Grants and Trust Fund to accumulate, with only the income thereon being spent, or to expend the whole or any part of the corpus or principal of the Natural and Cultural Resources Grants and Trust Fund.

(G) However, the council shall have power to do any and all things necessary to take advantage of federal or private funds donated or obtainable through the use of the Natural and Cultural Resources Grants and Trust Fund.

(H) Without limiting the generality of the foregoing provisions of this section, the council shall have power to set aside any portion of the Natural and Cultural Resources Grants and Trust Fund into a separate and segregated account, the corpus or principal of which shall be inviolate, and only the income of which may be expended, to the extent necessary to comply with any federal law, regulation, or other requirement in connection with federal matching or grant moneys.

(I) As used in this section, the term "stewardship" shall include moneys necessary for the maintenance, preservation, operation, improvement, and management of state-owned lands acquired for recreational or conservational purposes and shall include such other stewardship purposes as may be authorized by the council;

(2) Ten percent (10%) of the net amount shall be distributed to the Parks and Tourism Fund, to be used by the Department of Parks and Tourism, on approval of the Parks, Recreation, and Tourism Grant Advisory Committee, for making grants for outdoor recreational purposes to cities and counties of this state in accordance with the plan; ~~and~~

(3) Ten percent (10%) of the net amount shall be credited to a fund to be known as the "Natural and Cultural Resources Historic Preservation Trust Fund", to be used by the council for providing a source of funds for the operation of the state historic preservation program and the "Main Street" program;

(4) Fifteen percent (15%) of the net amount shall be credited to the General Revenue Fund Account of the State Apportionment Fund; and

(5) Fifteen percent (15%) of the net amount shall be credited as special revenues to the County Aid Fund.

SECTION 2. Arkansas Code § 26-60-112 is amended to read as follows:
26-60-112. Disposition of funds collected.

(a) The revenues from the additional tax levied by § 26-60-105(b) shall be deemed special revenues and shall be deposited and distributed according to § 15-12-103.

(b) The revenues derived from the tax levied by § 26-60-105(a) shall be deposited by the Director of the Department of Finance and Administration in the State Treasury, and the Treasurer of State shall, after deducting three percent (3%) thereof for distribution to the Constitutional Officers Fund and the State Central Services Fund to be used for the purposes as provided by law, distribute the net amount thereof as follows:

(1) Ten percent (10%) of the remainder shall be distributed as special revenues, as follows:

(A) The first sixty thousand dollars (\$60,000) of the remainder during each fiscal year shall be credited to the County and Circuit Clerks Continuing Education Fund, which is established in the State Treasury, to be used for defraying the expenses of training seminars and other

educational projects benefiting county and circuit clerks in this state, as provided by appropriations enacted by the General Assembly; and

(B) The remainder of the ten percent (10%) of the remainder available for distribution during each fiscal year shall be credited as special revenues to the County Aid Fund, to be distributed in the manner provided by law to the circuit clerk in the county in which the property upon which the tax is paid is situated, to be paid over by the circuit clerk to the county general fund;

(2) ~~Ninety percent (90%) of the remainder thereof~~ After making the distributions required under subdivision (b)(1) of this section, the remaining amount of revenues shall be distributed as follows:

(A) The entire amount of tax collected during each fiscal year until there has been collected an amount of ~~such~~ the tax equaling the amount of tax collected under this chapter during fiscal year 1982-83 shall be credited as general revenues to be allocated to the various funds participating in the distribution of general revenues in the amount of each ~~such~~ fund as provided by and to be used for the respective purposes set forth in the Revenue Stabilization Law, § 19-5-101 et seq.; and

(B) ~~After making the distribution thereof as provided in subdivision (b)(2)(A) of this section, the remainder available each fiscal year shall be credited as special revenues to the Administration of Justice Fund to be used for supplementing moneys therein for court reporter salaries and expenses in the event that the moneys available in the Court Reporters Fund are inadequate during any fiscal year to make the necessary payments for salary and related expenses of the various court reporters of the state. Any amount received over and above this amount shall be credited as special revenues to the County Aid Fund. Of the amount remaining after the distribution under subdivision (b)(2)(A) of this section, the next one million five hundred thousand dollars (\$1,500,000) shall be credited as special revenues to the State Administration of Justice Fund to be used for supplementing moneys for court reporter salaries and expenses if moneys available in the Court Reporters' Fund are inadequate during a fiscal year to make the necessary payments for salaries and related expenses of the court reporters of the state; and~~

(C) The amount remaining after the distribution under subdivision (b)(2)(B) of this section shall be credited as special revenues to the County Aid Fund."

AND

Renumber the remaining section.

The Amendment was read _____
By: Representative Cowling
BBC/BBC - 03-23-2005 10:57
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Chief Clerk