

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

Subtitle of House Bill No. 2887

"ARKANSAS STATE HIGHWAY BOND ACT OF 2005."

Amendment No. 1 to House Bill No. 2887.

Amend House Bill No. 2887 as originally introduced:

Page 2, delete line 23 and substitute:

"semitrailers and distributed to the State Highway and Transportation Department Fund pursuant to § 27-17-506; and"

AND

Page 3, delete lines 35 and 36 and substitute:

"million dollars (\$750,000,000), approving the use of a portion of state sales and use taxes on new vehicles for the repayment of the bonds, and approving the use of a portion of the state sales and use taxes on new vehicles by cities and counties. If approved,"

AND

Page 4, delete line 12 and substitute:

"semitrailers and distributed to the State Highway and Transportation Department Fund pursuant to § 26-17-506. To the extent that designated revenues are insufficient to"

AND

Page 4, delete line 25 and substitute:

"motor vehicles, trailers, or semitrailers and distributed to the State Highway and Transportation Department Fund pursuant to § 27-17-506. The bonds are further secured by"

AND

Page 4, on line 31 delete "Arkansas, and approval" and substitute "Arkansas, approval"

AND

Page 4, delete line 33 and substitute:



"repayment, and approval of the use of a portion of the state sales and use taxes on new vehicles by cities and counties. On each ballot there shall be printed the title, the proposition"

AND

Page 5, delete lines 3 and 4 and substitute:

"the State of Arkansas to further secure the bonds, the use of a portion of the state sales and use taxes on new vehicles for the payment of bonds, and the use of a portion of the state sales and use taxes on new vehicles by cities and counties.....[]"

AND

Page 5, delete lines 9 and 10 and substitute:

"of the State of Arkansas to further secure the bonds, the use of a portion of the state sales and use taxes on new vehicles for the payment of bonds, and the use of a portion of the state sales and use taxes on new vehicles by cities and counties.....[]"

AND

Page 8, delete line 13 and substitute:

"trailers, or semitrailers and distributed to the State Highway and Transportation Department Fund pursuant to § 27-17-506."

AND

Page 9, on line 4 delete "special obligations" and substitute "general obligations"

AND

Page 9, delete line 24 and substitute:

"SECTION 2. Arkansas Code Title 26, Chapter 17, Subchapter 5, is amended to add an additional section to read as follows:

26-17-506. Distribution of sales and use tax – New vehicles."

AND

Page 9, delete lines 32 through 34 and substitute:

"(b) The amount of tax certified pursuant to subsection (a) of this section shall be distributed as follows:

(1) Fifteen percent (15%) of the amount shall be credited to the County Aid Fund;

(2) Fifteen percent (15%) of the amount shall be credited to the Municipal Aid Fund; and

(3) Seventy percent (70%) of the amount shall be credited to the State Highway and Transportation Department Fund for use in repayment of Arkansas State Highway Bonds."

The Amendment was read _____
By: Representative Bolin
BBC/BBC - 03-08-2005 14:13
BBC341 _____ Chief Clerk