

Hall of the House of Representatives
85th General Assembly - First Extraordinary Session, 2006
Amendment Form

Subtitle of House Bill No. 1015

"TO AMEND VARIOUS PROVISIONS OF THE ARKANSAS CODE RELATED TO PUBLIC
SCHOOL FINANCE TO DETERMINE WHETHER IMPROVEMENTS MAY BE MADE TO
LIMIT THE USE OF PUBLIC SCHOOL FUNDS FOR PURPOSES OTHER THAN
EDUCATION."

Amendment No. 1 to House Bill No. 1015.

Amend House Bill No. 1015 as originally introduced:

Page 1, line 36, delete "counties" and substitute "counties, and municipalities"

AND

Page 2, delete line 31 and substitute:

"(2)(A)(i) The funds attributable to sales and use taxes levied prior to August 1, 2006, shall not be transferred from the Property Tax Relief Trust Fund to the Arkansas Real Property Reappraisal Fund.

(ii) On December 31, 2006, the Chief Fiscal Officer shall transfer on his books from the amounts certified from the remaining excess funds calculated under Arkansas Code § 26-26-310(b)(2)(C)(i) of the Property Tax Relief Trust Fund the sum of Fourteen Million Two Hundred Fifty Thousand Dollars (\$14,250,000) to the Arkansas Real Property Reappraisal Fund, § 19-5-1096."

AND

Page 3, delete lines 13 through 15 and substitute:

"(c) In no event shall the total amount of funds ~~transferred~~ disbursed from the Arkansas Real Property Reappraisal Fund as authorized herein exceed fourteen million two hundred fifty thousand dollars (\$14,250,000) during each year of the 2005-07 biennium."



The Amendment was read _____
By: Representative Maloch
JSE/JSE - 04-04-2006 15:17
JSE626

Chief Clerk