

Hall of the House of Representatives
86th General Assembly - Regular Session, 2007
Amendment Form

Subtitle of House Bill No. 1422

"AN ACT TO IMPOSE AN EXCISE TAX UPON THE USE, POSSESSION, CONSUMPTION,
STORAGE, OR TRANSFER OF A CONTROLLED SUBSTANCE."

Amendment No. 1 to House Bill No. 1422.

Amend House Bill No. 1422 as originally introduced:

Page 2, delete line 32, and substitute the following:

"possessing, storing, or transferring a controlled substance.

(e) A veterinarian is exempt from the excise tax imposed by this subchapter when he or she is lawfully using, possessing, storing, or transferring a controlled substance."

AND

Page 4, delete line 31, and substitute the following:

"(a)(1) Twenty-five percent (25%) of any tax, interest, penalty, or cost received by the Director of"

AND

Page 4, delete lines 35 and 36, and substitute the following:

"(2) The Treasurer of State shall allocate and transfer any tax, interest, penalty, or cost received under subdivision (a)(1) of this section to the various State Treasury funds participating"

AND

Page 5, delete line 4, and substitute the following:

"Stabilization Law of Arkansas, § 19-5-101 et seq.

(b)(1) Seventy-five percent (75%) of any tax, interest, penalty, or cost received by the director under this subchapter shall be classified as special revenues and shall be deposited into the State Treasury.

(2) After deducting the amount to be credited to the Constitutional Officers Fund and the State Central Services Fund as provided under the Revenue Stabilization Law, § 19-5-101 et seq., the Treasurer of State shall transfer on the last business day of each month the balance of the amount received under subdivision (b)(1) of this section to the Excise Tax on Controlled Substances Fund.



SECTION 2. Arkansas Code Title 19, Chapter 6, Subchapter 8 is amended to add an additional section to read as follows:

19-6-805. Excise Tax on Controlled Substances Fund.

(a) There is created on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a special revenue fund to be known as the "Excise Tax on Controlled Substances Fund".

(b)(1) All moneys collected under § 26-57-1411(b) shall be deposited into the State Treasury to the credit of the fund as special revenues.

(2) The fund shall also consist of any other revenues as may be authorized by law.

(c) The fund shall be used by the Director of the Department of Finance and Administration to:

(1) Pay the costs of storing and disposing of any assets seized in payment of an assessment under the Excise Tax on Controlled Substances Act, § 26-57-1401 et seq.; and

(2)(A) Remit the balance of proceeds collected by an assessment under the Excise Tax on Controlled Substances Act, § 26-57-1401 et seq. to the state or local law enforcement agency that conducted the investigation of the person liable to pay the excise tax that led to the assessment.

(B) The proceeds described in subdivision (c)(2)(A) of this section are to be used by the law enforcement agency solely for the purpose of investigating, combating, preventing, and reducing drug crimes.

(C)(i) If more than one (1) state or local law enforcement agency conducted the investigation described in subdivision (c)(2)(A) of this section, the director shall determine the equitable share for each law enforcement agency based on the contribution each law enforcement agency made to the investigation.

(ii) The director's determination under subdivision (c)(2)(C)(i) of this section is final and is not subject to review in an administrative or judicial proceeding."

The Amendment was read _____
By: Representative Sumpster
GRH/YTC - 03-14-2007 08:15
GRH341 _____
Chief Clerk