

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

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**Subtitle of House Bill No. 2642**

"TO PROVIDE REVENUES FOR THE ARKANSAS HOUSING TRUST FUND; AND FOR  
OTHER PURPOSES."

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**Amendment No. 2 to House Bill No. 2642.**

Amend House Bill No. 2642 as engrossed, H3/23/07 (version: 03-23-2007 10:36):

Page 1, delete all language after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code § 26-60-112(a), concerning the disposition of special revenues collected from the levy of the real property transfer tax, is amended to read as follows:

(a)(1) 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 and subdivision (a)(2) of this subsection.

(2) After the distribution of revenue under § 15-12-103, the remaining three percent (3%) of the net amount shall be credited by the Treasurer of State to the Arkansas Housing Trust Fund to be managed by the Arkansas Development Finance Authority.

SECTION 2. Arkansas Code § 15-12-103(b)(1)(A), concerning the disposition of revenues under Arkansas Code § 26-60-112, is amended to read as follows:

(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%)~~ Seventy-seven percent (77%) 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.

SECTION 3. Arkansas Code Title 20, Chapter 76, Subchapter 1 is amended to add an additional section to read as follows:

20-76-108. After deducting the revenue generated under Arkansas Code §



26-60-105 according the distribution under § 26-60-112(a), the Treasurer of State shall credit three percent (3%) of the net amount to the Arkansas Housing Trust Fund to be managed by the Arkansas Development Finance Authority."

The Amendment was read \_\_\_\_\_

By: Representative W. Lewellen

LMG/KSW - 03-23-2007 13:06

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Chief Clerk