

Hall of the House of Representatives

87th General Assembly - Regular Session, 2009

Amendment Form

JBC 03/31/09 (48)

Subtitle of House Bill No. 1078

"AN ACT FOR THE OFFICE OF TREASURER OF STATE - FOR STATE TURNBACK FOR COUNTIES AND MUNICIPALITIES APPROPRIATION FOR THE 2009-2010 FISCAL YEAR."

Amendment No. 1 to House Bill No. 1078.

Amend House Bill No. 1078 as originally introduced:

Page 3, immediately following Section 8 insert new sections to read as follows:

" SECTION 9. APPROPRIATION - PROPERTY TAX RELIEF FUND REVENUES DISTRIBUTION TO COUNTIES. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Property Tax Relief Trust Fund, accruing therein for the benefit of counties to be distributed using the formula for the County Aid Fund under §19-5-602(c), by the Office of the Treasurer of State for the fiscal year ending June 30, 2010, the following:

ITEM NO.	FISCAL YEAR
(01) DISTRIBUTION TO COUNTIES	2009-2010 \$ <u>4,000,000</u>

SECTION 10. APPROPRIATION - PROPERTY TAX RELIEF FUND REVENUES DISTRIBUTION TO CITIES. There is hereby appropriated, to the Office of the Treasurer of State, to be payable from the Property Tax Relief Trust Fund, accruing therein for the benefit of municipalities to be distributed using the formula for the Municipal Aid Fund under §19-5-601(b), by the Office of the Treasurer of State for the fiscal year ending June 30, 2010, the following:

ITEM NO.	FISCAL YEAR
(01) DISTRIBUTION TO CITIES	2009-2010 \$ <u>4,000,000</u>

SECTION 11. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. DISTRIBUTION OF FUNDS. Funding provided in Sections 9 and 10 of this Act from the Property Tax Relief Trust Fund shall not be distributed unless there are sufficient funds in the Property Tax Relief Trust Fund as of the date that the Chief Fiscal Officer of the State certifies the amount in excess of



the required reimbursement to the counties as provided in §26-26-310(b)(2)(C)(i). If there are sufficient funds remaining in the Property Tax Relief Trust Fund on December 31, 2009, as certified, the Treasurer shall distribute four million dollars (\$4,000,000) to counties and four million dollars (\$4,000,000) to cities for the fiscal year ending June 30, 2010 from the balance remaining on December 31, 2009 from the Property Tax Relief Trust Fund. The distribution to counties shall be made in accordance with the distribution formula in §19-5-602(c). The distribution to cities shall be made in accordance with the distribution formula in §19-5-601(b). The funds attributable to sales and use taxes levied prior to July 1, 2009 shall not be transferred from the Property Tax Relief Trust Fund to the cities and counties."

AND

Appropriately renumber subsequent Sections of the bill.

The Amendment was read _____
By: Joint Budget Committee
WLC/WLC - 03-31-2009 11:03
WLC155

Chief Clerk