

ARKANSAS SENATE
92nd General Assembly - Regular Session, 2019
Amendment Form

Subtitle of Senate Bill No. 447

TO INCREASE THE HOMESTEAD PROPERTY TAX CREDIT; TO MAINTAIN FUNDING FOR CURRENT
PROPERTY TAX RELIEF; TO PROVIDE FOR THE USE OF THE EXCESS FUNDS IN THE PROPERTY TAX
RELIEF TRUST FUND; AND TO DECLARE AN EMERGENCY.

Amendment No. 1 to Senate Bill 447

Amend Senate Bill No. 447 as originally introduced:

Page 2, delete lines 6 through 20, and substitute the following:

~~"(a) Calculate an amount equal to one percent (1%) of the amount of the excess funds certified in subdivision (b)(2)(C)(i) of this section;~~

~~(b) Calculate each county's proportionate share of the amount calculated in subdivision (b)(2)(C)(ii)(a) of this section~~ one million dollars (\$1,000,000) based on the proportions used to reimburse the county for property tax reductions under subsection (a) of this section; ~~and~~

~~(e)(b)~~ Transfer the amount calculated under subdivision (b)(2)(C)(ii)(b) (b)(2)(C)(ii)(a) of this section to the county treasurer for allocation to the county assessor for use by the county assessor for the costs of administering Arkansas Constitution, Amendment 79, including without limitation costs for personnel, equipment, services, and postage used in the administration of Arkansas Constitution, Amendment 79;

(c) Distribute two million dollars (\$2,000,000) from the Property Tax Relief Trust Fund to the counties in the state using the formula stated in § 19-5-602(c)(1); and

(d) Distribute two million dollars (\$2,000,000) from the Property Tax Relief Trust Fund to the municipalities in the state using the formula stated in § 19-5-601(c).

~~(iii)(a) These funds shall be used by the county assessor for the costs of administering Arkansas Constitution, Amendment 79.~~

~~(b) These costs include personnel, equipment, services, and postage used in the administration of Arkansas Constitution, Amendment 79."~~

AND

Page 3, delete lines 19 through 23, and substitute the following:



~~"(iv) The remaining excess funds may be used in accordance with subsequent legislation to provide additional tax relief or financial assistance to school districts that incur a reduction in revenue as a direct result of Arkansas Constitution, Amendment 79."~~

The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator J. Hendren

JLL/JLL - 03-03-2019 14:55:41

JLL248

Secretary