

2 State of Arkansas
3 91st General Assembly
4 Regular Session, 2017

A Bill

HOUSE BILL 2047

5
6 By: Representative Rushing
7 By: Senators Files, Elliott

8 Filed with: House Committee on Insurance and Commerce
9 pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

10
11 AN ACT TO AMEND THE DISTRIBUTION OF REVENUES DERIVED
12 FROM THE ADDITIONAL TAX LEVIED ON DEEDS, INSTRUMENTS,
13 AND WRITINGS; TO DISTRIBUTE A PORTION OF THE REVENUES
14 DERIVED FROM THE ADDITIONAL TAX LEVIED ON DEEDS,
15 INSTRUMENTS, AND WRITINGS TO THE ARKANSAS HOUSING
16 TRUST FUND; AND FOR OTHER PURPOSES.

Subtitle

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19 TO AMEND THE DISTRIBUTION OF REVENUES
20 DERIVED FROM THE ADDITIONAL TAX LEVIED ON
21 DEEDS, INSTRUMENTS, AND WRITINGS; AND TO
22 PROVIDE FUNDING FOR THE ARKANSAS HOUSING
23 TRUST FUND.
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27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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29 SECTION 1. Arkansas Code § 15-12-103(b)(1)(A), concerning the
30 distribution of revenues derived from the additional tax levied on deeds,
31 instruments, and writings, is amended to read as follows:

32 (b) After deducting three percent (3%) of the revenues for
33 distribution to the Constitutional Officers Fund and the State Central
34 Services Fund to be used for the purposes as provided by law, the Treasurer
35 of State shall credit the net amount ~~thereof~~ of the revenues as follows:

1 (1)(A) ~~Eighty percent (80%)~~ Sixty percent (60%) of the net
2 amount shall be credited to the Arkansas Natural and Cultural Resources
3 Grants and Trust Fund, to be preserved and managed by the Arkansas Natural
4 and Cultural Resources Council for use in the acquisition, management, and
5 stewardship of state-owned lands or the preservation of state-owned historic
6 sites, buildings, structures, or objects ~~which~~ that the council determines to
7 be of value for recreation or conservation purposes, with the properties to
8 be used, preserved, and conserved for the benefit of this and future
9 generations.

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11 SECTION 2. Arkansas Code § 15-12-103(b), concerning the distribution
12 of revenues derived from the additional tax levied on deeds, instruments, and
13 writings, is amended to add an additional subdivision to read as follows:

14 (4) Twenty percent (20%) of the net amount shall be credited to
15 the Arkansas Housing Trust Fund to be used as follows:

16 (A) Ninety percent (90%) of the funds may be used for any
17 purpose stated in § 15-5-1708; and

18 (B)(i) Ten percent (10%) of the funds may be used for the
19 purpose of providing adequate, safe, and affordable housing for veterans.

20 (ii) However, any funds designated under subdivision
21 (b)(4)(B)(i) of this section that have not been used as provided under
22 subdivision (b)(4)(B)(i) of this section by the end of each fiscal year may
23 be used for any purpose stated in § 15-5-1708.

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26 Referred by the Arkansas House of Representatives

27 Prepared by: VJF
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