

HOUSE RESOLUTION

FOR A STUDY OF THE PRESENT LAWS AND PRACTICES REGARDING THE DISTRIBUTION OF FIRE INSURANCE PREMIUM TAXES TO THE VARIOUS FIREMEN'S PENSION FUNDS IN THE STATE TO DETERMINE WHETHER SUCH FUNDS ARE BEING EQUITABLY DISTRIBUTED AND WHETHER THERE IS NEED FOR LEGISLATION TO PROVIDE FOR A MORE EQUITABLE DISTRIBUTION OF SUCH FUNDS.

WHEREAS, under present law, a portion of the premium taxes collected by the State on policies of fire insurance and other policies of insurance which include fire insurance are distributed to firemen's pension funds in the State; and

WHEREAS, it appears that such funds may not be equitably distributed and that a study should be made to determine the need for legislation to clarify the law concerning distribution of such premiums and to render distribution thereof more equitable,

NOW THEREFORE,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE SEVENTY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

That an appropriate joint interim committee of the General Assembly shall make a study of the present laws and practices in effect in the State regarding the distribution of funds derived from premium taxes on fire insurance policies and other policies of insurance including fire coverage to the various firemen's pension funds throughout the State, for the purpose of determining whether such funds are currently being distributed in an equitable manner and whether there is need for legislation to clarify the laws relating to the distribution of such funds to render the same more fair and equitable.

BE IT FURTHER RESOLVED that the Committee shall report its findings and recommendations to the 1989 General Assembly.