

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas  
2 81st General Assembly  
3 Regular Session, 1997

# A Bill

HOUSE BILL 1605

4  
5 By: Representative Mullenix

## For An Act To Be Entitled

9 "AN ACT TO TRANFER PROCEEDS FROM THE SALES TAX ON USED  
10 CARS TO THE ARKANSAS DEPARTMENT OF HIGHWAY AND  
11 TRANSPORTATION; TO TRANSFER FUNDS INTO THE EDUCATIONAL  
12 EXCELLENCE TRUST FUND; AND FOR OTHER PURPOSES."

## Subtitle

15 "TRANSFER USED CAR SALES TAX PROCEEDS TO  
16 HIGHWAY AND TRANSPORTATION DEPARTMENT  
17 AND TRANSFER ADDITIONAL FUNDS INTO  
18 EDUCATIONAL EXCELLENCE."

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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22 SECTION 1. Arkansas Code §6-5-301 is hereby amended to read as follows:

23 " §6-5-301. Creation - Funding.

24 (a) There is hereby established on the books of the Treasurer of State,  
25 Auditor of State, and the Chief Fiscal Officer of the State a fund to be known  
26 as the "Educational Excellence Trust Fund", which shall consist of those  
27 additional revenues as may be enacted by the Seventy-Eighth General Assembly  
28 meeting in regular session. The phrase "those additional revenues" shall be  
29 limited to any increases enacted in those taxes classified as general revenues  
30 in the Revenue Classification Law, §19-6-201, excluding those monies derived  
31 from the imposition of the gross receipts tax on used cars.

32 (b) On the last day of each month, the Treasurer of State, after making  
33 the deductions required from the net general revenues as set out §19-5-  
34 202(b)(2)(B)(i), shall also deduct from said net general revenue such amounts  
35 as are certified by the Chief Fiscal Officer of the State as having accrued  
36 from those additional revenues and an amount equal to the proceeds derived

1 from the imposition of the gross receipts tax on used cars by the Seventy-  
2 Eighth General Assembly as certified by the Chief Fiscal Officer of the State,  
3 and transfer them to the Educational Excellence Trust Fund. The amount as  
4 certified from the imposition of the gross receipts tax on used cars by the  
5 Chief Fiscal Officer of the State shall also be deducted from the net general  
6 revenues and transferred to the State Highway and Transportation Department  
7 Fund."

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9 SECTION 2. CODE. All provisions of this Act of a general and permanent  
10 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas  
11 Code Revision Commission shall incorporate the same in the Code.

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13 SECTION 3. SEVERABILITY. If any provision of this Act or the  
14 application thereof to any person or circumstance is held invalid, such  
15 invalidity shall not affect other provisions or applications of the Act which  
16 can be given effect without the invalid provision or application, and to this  
17 end the provisions of this Act are declared to be severable.

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19 SECTION 4. GENERAL REPEALER. All laws and parts of laws in conflict  
20 with this Act are hereby repealed.

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