

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 83rd General Assembly  
3 Regular Session, 2001

# A Bill

HOUSE BILL 1174

4  
5 By: Representative Minton  
6  
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## For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 26-26-310 PERTAINING TO  
10 THE CERTIFICATION OF AMOUNT OF PROPERTY TAX REDUCTION;  
11 AND FOR OTHER PURPOSES.

## Subtitle

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13 TO AMEND ARKANSAS CODE 26-26-310  
14 PERTAINING TO THE CERTIFICATION OF  
15 AMOUNT OF PROPERTY TAX REDUCTION.  
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18  
19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 SECTION 1. Arkansas Code 26-26-310(b) as added by Acts 1 and 2 of the  
22 Second Extraordinary Session of 2000 is amended to read as follows:

23 (b)(1) Reimbursements to each county shall continue on a monthly basis  
24 from the Property Tax Relief Trust Fund until the full amount certified by the  
25 county collectors has been paid.

26 (2)(A) In no event shall the amount distributed to a county during  
27 a calendar year from the Property Tax Relief Trust Fund exceed the amount  
28 certified by the county collector as the property tax reduction for that  
29 calendar year resulting from § 26-26-1118.

30 (B) Commencing December 31, 2002, and each December 31  
31 thereafter, the Chief Fiscal Officer of the State, in cooperation with the  
32 Legislative Council and the Legislative Auditor, shall determine that portion  
33 of the balance remaining that is in excess of the required reimbursement to the  
34 counties and shall certify the same to the Treasurer of State. Such excess  
35 funds ~~may~~ shall be used in accordance with subsequent legislation to provide  
36 additional tax relief, or financial assistance to school districts that incur a

1 reduction in revenue as a direct result of Amendment 79.

2 (3)(A) The Chief Fiscal Officer of the State, the Legislative  
3 Auditor, or their designees shall be entitled to audit the books and records of  
4 the county assessor, county collector, or any other party as needed to ensure  
5 that the amount of the property tax reduction certified by the county collector  
6 is accurate.

7 (B) The Chief Fiscal Officer of the State shall have the  
8 authority to adjust the amount certified by the county collector if it is  
9 discovered that the certified amount is incorrect.

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