

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 86th General Assembly
3 Regular Session, 2007

A Bill

HOUSE BILL 2642

4
5 By: Representative W. Lewellen
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For An Act To Be Entitled

8
9 AN ACT TO PROVIDE REVENUES FOR THE ARKANSAS
10 HOUSING TRUST FUND; AND FOR OTHER PURPOSES.
11

Subtitle

12
13 TO PROVIDE REVENUES FOR THE ARKANSAS
14 HOUSING TRUST FUND; AND FOR OTHER
15 PURPOSES.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code § 26-60-112 is amended to read as follows:

21 26-60-112. Disposition of funds collected.

22 (a) The revenues from the additional tax levied by § 26-60-105(b)
23 shall be deemed special revenues and shall be deposited and distributed
24 according to § 15-12-103.

25 (b) The revenues derived from the tax levied by § 26-60-105(a) shall
26 be deposited by the Director of the Department of Finance and Administration
27 in the State Treasury, and the Treasurer of State shall, after deducting
28 three percent (3%) of the revenues for distribution to the Constitutional
29 Officers Fund and the State Central Services Fund to be used for the purposes
30 as provided by law, distribute the net amount of the revenues as follows:

31 (1) Ten percent (10%) of the remainder shall be distributed as
32 special revenues, as follows:

33 (A) The first sixty thousand dollars (\$60,000) of the
34 remainder during each fiscal year shall be credited to the County and Circuit
35 Clerks Continuing Education Fund, which is established in the State Treasury,
36 to be used for defraying the expenses of training seminars and other



1 educational projects benefiting county and circuit clerks in this state, as
2 provided by appropriations enacted by the General Assembly; and

3 (B) The remainder of the ten percent (10%) of the
4 remainder available for distribution during each fiscal year shall be
5 credited as special revenues to the County Aid Fund, to be distributed in the
6 manner provided by law to the circuit clerk in the county in which the
7 property upon which the tax is paid is situated, to be paid over by the
8 circuit clerk to the county general fund; and

9 (2) ~~Ninety percent (90%) of the remainder of the revenues~~ After
10 making the distributions required under subdivision (b)(1) of this section,
11 the remaining amount of revenues shall be distributed as follows:

12 (A) ~~The~~ From the entire amount of tax collected during
13 each fiscal year until there has been collected an amount of ~~such~~ tax
14 equaling the amount of tax collected under this chapter during fiscal year
15 1982-1983, ten percent (10%) shall be credited to the Arkansas Housing Trust
16 Fund under § 19-5-1131, and the remainder shall be credited as general
17 revenues to be allocated to the various funds participating in the
18 distribution of general revenues in the amount of ~~each~~ such fund as provided
19 by and to be used for the respective purposes set forth in the Revenue
20 Stabilization Law, § 19-5-101 et seq.; and

21 (B)(i) After making the distribution of the revenues as
22 provided in subdivision (b)(2)(A) of this section, the remainder available
23 each fiscal year shall be credited as special revenues to the Administration
24 of Justice Fund to be used for supplementing moneys in the Administration of
25 Justice Fund for court reporter salaries and expenses in the event that the
26 moneys available in the Court Reporters Fund are inadequate during any fiscal
27 year to make the necessary payments for salary and related expenses of the
28 various court reporters of the state.

29 (ii) Any amount received over and above this amount
30 shall be credited as special revenues to the County Aid Fund.

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