

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
4

As Engrossed: S2/27/07
A Bill

SENATE BILL 611

5 *By: Joint Budget Committee*
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For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR DISTRIBUTION
10 OF PROPERTY TAX RELIEF FUND REVENUES TO COUNTIES
11 AND MUNICIPALITIES BY THE OFFICE OF THE TREASURER
12 OF STATE FOR THE BIENNIAL PERIOD ENDING JUNE 30,
13 2009; AND FOR OTHER PURPOSES.
14

Subtitle

15 AN ACT FOR THE OFFICE OF THE TREASURER
16 OF STATE - DISTRIBUTION OF PROPERTY TAX
17 RELIEF FUND REVENUES APPROPRIATION FOR
18 THE 2007-2009 BIENNIUM.
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. APPROPRIATION - PROPERTY TAX RELIEF FUND REVENUES DISTRIBUTION
26 TO COUNTIES. There is hereby appropriated, to the Office of the Treasurer of
27 State, to be payable from the Property Tax Relief Trust Fund, accruing
28 therein for the benefit of counties to be distributed using the formula for
29 the County Aid Fund under §19-5-602(c), by the Office of the Treasurer of
30 State for the biennial period ending June 30, 2009, the following:
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ITEM	FISCAL YEARS	
NO.	2007-2008	2008-2009
(01) DISTRIBUTION TO COUNTIES	<u>\$ 4,000,000</u>	<u>\$ 4,000,000</u>

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36 SECTION 2. APPROPRIATION - PROPERTY TAX RELIEF FUND REVENUES DISTRIBUTION



1 TO CITIES. There is hereby appropriated, to the Office of the Treasurer of
2 State, to be payable from the Property Tax Relief Trust Fund, accruing
3 therein for the benefit of municipalities to be distributed using the formula
4 for the Municipal Aid Fund under §19-5-601(b), by the Office of the Treasurer
5 of State for the biennial period ending June 30, 2009, the following:

ITEM NO.	FISCAL YEARS	
	2007-2008	2008-2009
(01) DISTRIBUTION TO CITIES	\$ 4,000,000	\$ 4,000,000

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7 SECTION 3. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
8 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW.
9 DISTRIBUTION OF FUNDS. Funding provided in Section 1 and 2 of this Act from
10 the Property Tax Relief Trust Fund shall not be distributed unless there are
11 sufficient funds in the Property Tax Relief Trust Fund as of the date that
12 the Chief Fiscal Officer of the State certifies the amount in excess of the
13 required reimbursement to the counties as provided in §26-26-310(b)(2)(C)(i).
14 If there are sufficient funds remaining in the Property Tax Relief Trust Fund
15 on December 31, 2007 and December 31, 2008, as certified, the Treasurer shall
16 distribute four million dollars (\$4,000,000) to counties and four million
17 dollars (\$4,000,000) to cities for the fiscal year ending June 30, 2008 from
18 the balance remaining on December 31, 2007 and four million dollars
19 (\$4,000,000) to counties and four million dollars (\$4,000,000) to cities for
20 the fiscal year ending June 30, 2009 from the balance remaining on December
21 31, 2008 from the Property Tax Relief Trust Fund. The distribution to
22 counties shall be made in accordance with the distribution formula in §19-5-
23 602(c). The distribution to cities shall be made in accordance with the
24 distribution formula in §19-5-601(b). The funds attributable to sales and
25 use taxes levied prior to July 1, 2007 shall not be transferred from the
26 Property Tax Relief Trust Fund to the cities and counties.

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28 SECTION 4. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
29 by this act shall be limited to the appropriation for such agency and funds
30 made available by law for the support of such appropriations; and the
31 restrictions of the State Procurement Law, the General Accounting and
32 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary

1 Procedures and Restrictions Act, or their successors, and other fiscal
2 control laws of this State, where applicable, and regulations promulgated by
3 the Department of Finance and Administration, as authorized by law, shall be
4 strictly complied with in disbursement of said funds.

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6 SECTION 5. LEGISLATIVE INTENT. It is the intent of the General Assembly
7 that any funds disbursed under the authority of the appropriations contained
8 in this act shall be in compliance with the stated reasons for which this act
9 was adopted, as evidenced by the Agency Requests, Executive Recommendations
10 and Legislative Recommendations contained in the budget manuals prepared by
11 the Department of Finance and Administration, letters, or summarized oral
12 testimony in the official minutes of the Arkansas Legislative Council or
13 Joint Budget Committee which relate to its passage and adoption.

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15 SECTION 6. EMERGENCY CLAUSE. It is found and determined by the General
16 Assembly, that the Constitution of the State of Arkansas prohibits the
17 appropriation of funds for more than a two (2) year period; that the
18 effectiveness of this Act on July 1, 2007 is essential to the operation of
19 the agency for which the appropriations in this Act are provided, and that in
20 the event of an extension of the Regular Session, the delay in the effective
21 date of this Act beyond July 1, 2007 could work irreparable harm upon the
22 proper administration and provision of essential governmental programs.
23 Therefore, an emergency is hereby declared to exist and this Act being
24 necessary for the immediate preservation of the public peace, health and
25 safety shall be in full force and effect from and after July 1, 2007.

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27 */s/ Joint Budget Committee*
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