1   State of Arkansas

2   89th General Assembly

A Bill

3   Regular Session, 2013   SENATE BILL 782

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5   By: Senator Teague

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For An Act To Be Entitled

8   AN ACT CONCERNING THE AD VALOREM TAX FUND; TO REQUIRE

9   THAT A CERTAIN AMOUNT OF MONEYS IN THE AD VALOREM TAX

10   FUND BE USED TO SUPPORT THE ASSESSMENT COORDINATION

11   DEPARTMENT; AND FOR OTHER PURPOSES.

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Subtitle

15   TO REQUIRE THAT A CERTAIN AMOUNT OF

16   MONEYS IN THE AD VALOREM TAX FUND BE USED

17   TO SUPPORT THE ASSESSMENT COORDINATION

18   DEPARTMENT.

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

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23   SECTION 1. Arkansas Code § 19-5-906(a)(3), concerning the Ad Valorem

24 Tax Fund, is amended to read as follows:

25   (3)(A) The Ad Valorem Tax Fund shall be used to reimburse the

26 State Central Services Fund on account of expenditures made for local audits

27 by the Division of Legislative Audit of the Legislative Joint Auditing

28 Committee and to the appropriate fund or fund account from which the Tax

29 Division of the Arkansas Public Service Commission and the Assessment

30 Coordination Department derive their support, there to be used to reimburse

31 such the appropriate fund or fund account for expenditures made by the

32 divisions and the department each fiscal year.

33   (B) At least fifteen percent (15%) of the moneys in the Ad

34 Valorem Tax Fund shall be transferred each fiscal year under subdivision

35 (a)(3)(A) of this section to the appropriate fund or fund account from which

36 the Assessment Coordination Department derives its support, there to be used

1 to reimburse the appropriate fund or fund account for expenditures made by

2 the department each fiscal year.

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