1	State of Arkansas	As Engrossed: \$3/7/13		
2	89th General Assembly	A Bill		
3	Regular Session, 2013		SENATE BILL 782	
4				
5	By: Senator Teague			
6				
7	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	DEPARTM	ENT; AND FOR OTHER PURPOSES.		
12				
13				
14		Subtitle		
15	TO	REQUIRE THAT A CERTAIN AMOUNT OF		
16	MO	NEYS IN THE AD VALOREM TAX FUND BE USED		
17	TO	SUPPORT THE ASSESSMENT COORDINATION		
18	DE	PARTMENT.		
19				
20				
21	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:			
22				
23	SECTION 1. A	rkansas Code § 19-5-906(a)(3), concerni	ng the Ad Valorem	
24	Tax Fund, is amende	d to read as follows:		
25	(3) <u>(A)</u>	The Ad Valorem Tax Fund shall be used to	to reimburse the	
26	State Central Servi	ces Fund on account of expenditures made	e for local audits	
27	by the Division of	Legislative Audit of the Legislative Jo	int Auditing	
28	Committee and to the	e appropriate fund or fund account from	which the Tax	
29	Division of the Ark	ansas Public Service Commission and the	Assessment	
30	Coordination Department	ment derive their support, there to be	used to reimburse	
31	such the appropriate	e fund or fund account for expenditures	made by the	
32	divisions and the d	epartment each fiscal year.		
33	<u>(</u> )	B) At least fifteen percent (15%) of the	ne moneys in the Ad	
34	Valorem Tax Fund shall be transferred each fiscal year under subdivision			
35	(a)(3)(A) of this se	ection to the appropriate fund or fund a	account from which	
36	the Assessment Coor	dination Department derives its support.	. there to be used	

As Engrossed: S3/7/13 SB782

1	to reimburse the appropriate fund or fund account for expenditures made by		
2	the department each fiscal year, including without limitation expenditures		
3	for performing audits related to ad valorem taxes.		
4			
5	SECTION 2. Arkansas Code § 19-5-906(c), concerning the Ad Valorem Tax		
6	Fund, is amended to read as follows:		
7	(c)(1) In the event there are insufficient moneys available in the Ad		
8	Valorem Tax Fund to fully reimburse such fund or fund account, the Chief		
9	Fiscal Officer of the State shall transfer to each fund an amount based upon		
10	what the percentage of the expenditures of each fund or fund account bears t		
11	the total of all expenditures for the divisions and to the department in the		
12	preceding fiscal year.		
13	(2) However, at least fifteen percent (15%) of the moneys in the		
14	Ad Valorem Tax Fund shall be transferred to the department as provided in		
15	subdivision (a)(3)(B) of this section.		
16			
17	/s/Teague		
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			