1 2	State of Arkansas 92nd General Assembly A Bill	
3	Regular Session, 2019SENATE BILL 2	85
4		
5	By: Senator L. Eads	
6	By: Representative Breaux	
7		
8	For An Act To Be Entitled	
9	AN ACT TO PROVIDE FUNDING FOR THE DEVELOPMENT,	
10	IMPROVEMENT, AND EXPANSION OF RIVER TRANSPORTATION	
11	RESOURCES WITHIN THE MCCLELLAN-KERR ARKANSAS RIVER	
12	NAVIGATION SYSTEM; TO CREATE THE ARKANSAS RIVER	
13	NAVIGATION SYSTEM FUND; TO DEDICATE A PORTION OF THE	
14	AD VALOREM TAX ON WATER TRANSPORTATION COMPANIES TO	
15	THE ARKANSAS RIVER NAVIGATION SYSTEM FUND; AND FOR	
16	OTHER PURPOSES.	
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19	Subtitle	
20	TO PROVIDE FUNDING FOR THE DEVELOPMENT,	
21	IMPROVEMENT, AND EXPANSION OF RIVER	
22	TRANSPORTATION RESOURCES WITHIN THE	
23	MCCLELLAN-KERR ARKANSAS RIVER NAVIGATION	
24	SYSTEM.	
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27	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:	
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29	SECTION 1. Arkansas Code Title 19, Chapter 5, Subchapter 12, is	
30	amended to add an additional section to read as follows:	
31	19-5-1264. Arkansas River Navigation System Fund.	
32	(a) There is created on the books of the Treasurer of State, the	
33	Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous	
34	fund to be known as the "Arkansas River Navigation System Fund".	
35	(b) The fund shall consist of:	
36	(1) The taxes and penalties described in § 26-26-1616(d)(2);	



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1	(2) Grants made by any person or federal government agency;
2	(3) Any remaining fund balances carried forward from year to
3	year; and
4	(4) Any other funds authorized or provided by law.
5	(c) The fund shall be used by the Arkansas Waterways Commission to
6	develop, improve, and expand river transportation resources within the
7	portion of the McClellan-Kerr Arkansas River Navigation System located in the
, 8	State of Arkansas.
9	State of Alkansas.
10	SECTION 2. Arkansas Code § 26-26-1616(d), concerning the disposition
11	of property tax taxes and penalties collected from utilities and carriers, is
12	amended to read as follows:
13	(d)(1) The taxes and penalties collected from water transportation
14	companies under § 26-26-1614 in excess of two million five hundred thousand
15	dollars (\$2,500,000) shall be deposited into the State Treasury and credited
16	to the Arkansas Port, Intermodal, and Waterway Development Grant Program Fund
17	to be used exclusively for the purposes stated in § 15-23-205.
18	(2) The taxes and penalties collected from water transportation
19	companies under § 26-26-1614 and that are apportionable to watercraft
20	traversing the Arkansas River and that are in excess of the amount stated in
21	subdivision (d)(l) of this section shall be deposited into the State Treasury
22	and credited to the Arkansas River Navigation System Fund.
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