

Stricken language would be deleted from and underlined language would be added to present law.

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

As Engrossed: H4/5/23

A Bill

HOUSE BILL 1821

5 *By: Representatives Rye, C. Fite*
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING THE RENTAL VEHICLE
9 TAX; TO AMEND THE DISTRIBUTION AND USE OF REVENUES
10 DERIVED FROM THE RENTAL VEHICLE TAX; AND FOR OTHER
11 PURPOSES.
12
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Subtitle

14 TO AMEND THE LAW CONCERNING THE RENTAL
15 VEHICLE TAX; AND TO AMEND THE
16 DISTRIBUTION AND USE OF REVENUES DERIVED
17 FROM THE RENTAL VEHICLE TAX.
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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 § 19-5-305(b)(6), concerning the moneys in
24 the Public School Fund, is amended to read as follows:

25 (6) Twenty-five percent (25%) of additional rental vehicle tax
26 revenues up to the amount provided under § 26-63-302, to be used exclusively
27 for teacher salaries; and
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29 SECTION 2. Arkansas Code § 19-5-1126(b), concerning the Arkansas
30 Public Transit Trust Fund, is amended to read as follows:

31 (b) The fund shall consist of ~~seventy-five percent (75%) of the~~
32 designated portion of the net revenues derived from the additional rental
33 vehicle tax imposed by § 26-63-302.
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35 SECTION 3. Arkansas Code § 26-63-302(c)(2), concerning the rental
36 vehicle tax, is amended to read as follows:



1 (2)(A)(i) The additional rental vehicle tax shall be remitted to
2 the secretary, who shall deposit seventy-five percent (75%) of the net
3 revenues derived from the additional rental vehicle tax into the Arkansas
4 Public Transit Trust Fund.

5 (ii) The moneys in the fund resulting from a deposit
6 described in subdivision (c)(2)(A)(i) of this section shall be used by the
7 Arkansas Department of Transportation for the purpose of acquiring federal
8 matching funds for the purchase of public transportation vehicles, for public
9 transit equipment or facilities, and for the operation of the Federal Transit
10 Administration assistance programs.

11 (B) The remaining twenty-five percent (25%) of the
12 revenues shall be deposited as follows:

13 (i) The first one million three hundred forty-four
14 thousand nine hundred fifty-seven dollars (\$1,344,957) in a fiscal year shall
15 be deposited into the Division of Elementary and Secondary Education Public
16 School Fund Account to be used exclusively for teacher salaries; and

17 (ii) After the deposit under subdivision
18 (c)(2)(B)(i) of this section, any remaining amount shall be deposited into
19 the Arkansas Public Transit Trust Fund.

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21 /s/Rye
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