1 2	State of Arkansas 94th General Assembly	A Bill	
3	Regular Session, 2023		SENATE BILL 488
4	Regular Session, 2023		SEIWIL DILL 400
5	By: Senator Hickey		
6	By: Representative L. Fite		
7	_j ,		
8		For An Act To Be Entitled	
9	AN ACT TO AMEND THE LAWS GOVERNING REAL PROPERTY		
10	TAXATION; TO REPEAL AN OBSOLETE REPORTING REQUIREMENT		
11	REGARDING PROPERTY TAX REVENUE; AND FOR OTHER		
12	PURPOSES.	ŕ	
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15		Subtitle	
16	TO REPEAL AN OBSOLETE REPORTING		
17	REQUIREMENT REGARDING PROPERTY TAX		
18	REVENUE	•	
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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 § 26-26-310(b)(2)(D), concerning an obsolete		
24	provision requiring the reporting of revenue to the Property Tax Trust Fund		
25	for the year 2019, is rep	ealed.	
26	(D)(i)(a) For calendar year 2019,	by the last business day
27	of each month following /	April 9, 2019, the Chief Fisc	al Officer of the State
28	shall certify to the Tree	nsurer of State the total amo	unt of moneys credited
29	to the Property Tax Relie	ef Trust Fund since April 9,	2019.
30		(b) For calendar years	after 2019, by the last
31	business day of each mont	th, the Chief Fiscal Officer	of the State shall
32	certify to the Treasurer of State the total amount of moneys credited to the		
33	Property Tax Relief Trust Fund for the year.		
34		(ii) The Chief Fiscal Office	
35	•	stimated amount needed to fun	
36	required under subdivision	on (b)(2)(C) of this section	for the next year.

1	(iii) When the amount certified by the Chief Fiscal		
2	Officer of the State under subdivision (b)(2)(D)(i) of this section exceeds		
3	the amount determined under subdivision (b)(2)(D)(ii) of this section for the		
4	year:		
5	(a)(1) By July 1, 2019, the Treasurer of State		
6	shall make a one-time transfer of eight million two hundred forty-six		
7	thousand five hundred seventy-three dollars (\$8,246,573) to the County Voting		
8	System Grant Fund.		
9	(2) The transfer required under		
10	subdivision (b)(2)(D)(iii)(a)(1) of this section shall occur as soon as		
11	practicable after July 1, 2019, if, by July 1, 2019, the amount certified by		
12	the Chief Fiscal Officer of the State under subdivision (b)(2)(D)(i) of this		
13	section does not exceed the amount determined under subdivision (b)(2)(D)(ii)		
14	of this section by the full amount required for the transfer under		
15	subdivision (b)(2)(D)(iii)(a)(1) of this section; and		
16	(b) Except as provided in subdivision		
17	(b)(2)(D)(iii)(a) of this section, the revenues credited to the Property Tax		
18	Relief Trust Fund in excess of the amount determined under subdivision		
19	(b)(2)(D)(ii) of this section shall be transferred from the Property Tax		
20	Relief Trust Fund to the Catastrophic Reserve Fund.		
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