

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

As Engrossed: S3/7/13 S3/25/13

A Bill

SENATE BILL 782

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; TO DECLARE AN EMERGENCY; AND FOR OTHER
12 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; AND TO DECLARE AN EMERGENCY.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code § 19-5-906(c), concerning the Ad Valorem Tax
25 Fund, is amended to read as follows:

26 (c) In the event there are insufficient moneys available in the Ad
27 Valorem Tax Fund to fully reimburse ~~such fund~~ the appropriate funds or fund
28 ~~account~~ accounts, the Chief Fiscal Officer of the State shall transfer to
29 each fund an amount based upon ~~what the percentage of the expenditures of~~
30 ~~each fund or fund account bears to the total of all expenditures for the~~
31 ~~divisions and to the department in the preceding fiscal year~~ the following:

32 (1) Eighty percent (80%) to the State Central Services Fund for
33 local audits by the Division of Legislative Audit;

34 (2) Five percent (5%) to the appropriate fund or fund account
35 from which the Tax Division of the Arkansas Public Service Commission derives
36 its support; and



