

Hall of the House of Representatives
88th General Assembly - Regular Session, 2011
Amendment Form

Subtitle of House Bill No. 2188

TO EXEMPT FROM THE SALES AND USE TAX THE GROSS RECEIPTS DERIVED FROM
THE SALE OF CLASS SIX AND CLASS SEVEN TRUCKS AND SEMITRAILERS.

Amendment No. 2 to House Bill No. 2188

Amend House Bill No. 2188 as engrossed, H3/17/11 (version: 3/17/2011 11:50:39 AM)

Page 1, delete line 14 and substitute the following:

"SEMITRAILERS; TO TRANSFER FROM THE STATE HIGHWAY AND TRANSPORTATION DEPARTMENT FUND TO GENERAL REVENUES FOUR MILLION DOLLARS (\$4,000,000) EACH FISCAL YEAR TO OFFSET THE GENERAL REVENUES LOST AS A RESULT OF THE EXEMPTION; AND FOR OTHER PURPOSES."

AND

Delete the subtitle in its entirety and substitute:

"TO EXEMPT FROM THE SALES AND USE TAX THE GROSS RECEIPTS DERIVED FROM THE SALE OF CLASS SIX AND SEVEN TRUCKS AND SEMITRAILERS; TO TRANSFER FUNDS FROM THE STATE HIGHWAY AND TRANSPORTATION DEPARTMENT FUND TO OFFSET THE LOSS."

AND

Page 4, delete lines 3 through 6 and substitute:

"SECTION 3. Arkansas Code § 19-6-405 is amended to read as follows:
19-6-405. State Highway and Transportation Department Fund.

(a) The State Highway and Transportation Department Fund shall consist of:

(1) That part of the special revenues as specified in § 19-6-301(2)-(4), (22), (81), (105)-(107), and (182), known as "highway revenue", as distributed under the Arkansas Highway Revenue Distribution Law, § 27-70-201 et seq., and § 27-70-103 and § 27-72-301 et seq.;



(2) Those special revenues specified in § 19-6-301(10), (152), (187), (239), and (241);

(3) Fifty percent (50%) of § 19-6-301(26);

(4) That portion of § 19-6-301(2) as set out in § 27-14-601(a)(3)(H)(ii)(f);

(5) That portion of § 19-6-301(222);

(6) Those designated revenues as set out in § 26-56-201(e)(1), which consist of the additional total of four cents (4¢) distillate special fuel taxes to be distributed as provided in the Arkansas Highway Financing Act of 1999, § 27-64-201 et seq.;

(7) Federal revenue sharing funds as set out in § 19-5-1005; and

(8) Any federal funds which may become available, there to be used for the maintenance, operation, and improvement required by the Arkansas State Highway and Transportation Department in carrying out the functions, powers, and duties as set out in Arkansas Constitution, Amendment 42, and §§ 27-65-102 – 27-65-107, 27-65-110, 27-65-122, and 27-65-124, and the other laws of this state prescribing the powers and duties of the department and the State Highway Commission.

(b) In order to offset the general revenues lost by the tax exemption contained in §§ 26-52-436(c) and (d) and 26-53-144 (c) and (d), the Chief Fiscal Officer of the State, on or before June 30, 2013, and on or before June 30 of each fiscal year thereafter, shall transfer four million dollars (\$4,000,000) from the State Highway and Transportation Department Fund, to be distributed as follows:

(1) Seventy-five percent (75%) to be deposited into the General Revenue Fund Account of the State Apportionment Fund, § 19-5-202;

(2) Fourteen and six-tenths percent (14.6%) to be deposited into the Educational Adequacy Fund, § 19-5-1227;

(3) Eight and three-tenths percent (8.3%) to be deposited into the Property Tax Relief Trust Fund, § 19-5-1103; and

(4) Two and one-tenth percent (2.1%) to be deposited into the Conservation Tax Fund, § 19-6-484.

SECTION 4. EFFECTIVE DATE. This act becomes effective on July 1, 2012."

The Amendment was read _____
By: Representative L. Cowling
JSE/JSE - 03/18/11 11:08
JSE307

Chief Clerk