

Stricken language would be deleted from and underlined language would be added to present law.
Act 561 of the Regular Session

State of Arkansas
92nd General Assembly
Regular Session, 2019

As Engrossed: H3/18/19

A Bill

SENATE BILL 453

By: Senator L. Eads

By: Representative Richardson

For An Act To Be Entitled

AN ACT TO PROVIDE FUNDING FOR THE ARKANSAS WATERWAYS COMMISSION AND FOR THE DEVELOPMENT, IMPROVEMENT, AND EXPANSION OF RIVER TRANSPORTATION RESOURCES WITHIN THE MCCLELLAN-KERR ARKANSAS RIVER NAVIGATION SYSTEM; TO CREATE THE ARKANSAS RIVER NAVIGATION SYSTEM FUND; TO DEDICATE A PORTION OF THE AD VALOREM TAX ON WATER TRANSPORTATION COMPANIES TO THE ARKANSAS WATERWAYS COMMISSION AND THE ARKANSAS RIVER NAVIGATION SYSTEM FUND; AND FOR OTHER PURPOSES.

Subtitle

TO PROVIDE FUNDING FOR THE ARKANSAS WATERWAYS COMMISSION AND FOR THE DEVELOPMENT, IMPROVEMENT, AND EXPANSION OF RIVER TRANSPORTATION RESOURCES WITHIN THE MCCLELLAN-KERR ARKANSAS RIVER NAVIGATION SYSTEM.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code Title 19, Chapter 5, Subchapter 12, is amended to add an additional section to read as follows:

19-5-1264. Arkansas River Navigation System Fund.

(a) There is created on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous fund to be known as the "Arkansas River Navigation System Fund".



(b) The fund shall consist of:

- (1) The taxes and penalties described in § 26-26-1616(d)(2);
- (2) Grants made by any person or federal government agency;
- (3) Any remaining fund balances carried forward from year to year; and
- (4) Any other funds authorized or provided by law.

(c) The fund shall be used by the Arkansas Waterways Commission to develop, improve, and expand river transportation resources within the portion of the McClellan-Kerr Arkansas River Navigation System located in the State of Arkansas.

SECTION 2. Arkansas Code § 26-26-1616(d), concerning the disposition of property tax taxes and penalties collected from utilities and carriers, is amended to read as follows:

(d) ~~The~~ When the taxes and penalties collected from water transportation companies under § 26-26-1614 ~~in excess of~~ are at least equal to two million five hundred thousand dollars (\$2,500,000) for the calendar year, a portion of the revenues from the taxes and penalties shall be deposited ~~into the State Treasury and~~ as follows:

(1)(A) On October 1 of each year, fifty thousand dollars (\$50,000) shall be credited to the Miscellaneous Agencies Fund Account to be used exclusively by the Arkansas Waterways Commission.

(B) If the taxes and penalties collected are not at least equal to two million five hundred thousand dollars (\$2,500,000) by October 1 of any year, the fifty thousand dollars (\$50,000) credited under subdivision (d)(1)(A) of this section shall not be credited to the Miscellaneous Agencies Fund Account until the last day of the month in which the taxes and penalties collected are at least equal to two million five hundred thousand dollars (\$2,500,000) for the calendar year; and

(2) Any taxes and penalties collected in excess of two million five hundred fifty thousand dollars (\$2,550,000) each calendar year shall be deposited as follows:

(A) Seventy percent (70%) shall be credited to the Arkansas River Navigation System Fund; and

(B) Thirty percent (30%) shall be credited to the Arkansas Port, Intermodal, and Waterway Development Grant Program Fund to be used

exclusively for the purposes stated in § 15-23-205.

/s/L. Eads

APPROVED: 3/27/19