

State of Arkansas  
94th General Assembly  
Regular Session, 2023

# A Bill

SENATE BILL 488

By: Senator Hickey  
By: Representative L. Fite

## For An Act To Be Entitled

AN ACT TO AMEND THE LAWS GOVERNING REAL PROPERTY  
TAXATION; TO REPEAL AN OBSOLETE REPORTING REQUIREMENT  
REGARDING PROPERTY TAX REVENUE; AND FOR OTHER  
PURPOSES.

## Subtitle

TO REPEAL AN OBSOLETE REPORTING  
REQUIREMENT REGARDING PROPERTY TAX  
REVENUE.

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

SECTION 1. Arkansas Code § 26-26-310(b)(2)(D), concerning an obsolete provision requiring the reporting of revenue to the Property Tax Trust Fund for the year 2019, is repealed.

~~(D)(i)(a) For calendar year 2019, by the last business day of each month following April 9, 2019, the Chief Fiscal Officer of the State shall certify to the Treasurer of State the total amount of moneys credited to the Property Tax Relief Trust Fund since April 9, 2019.~~

~~(b) For calendar years after 2019, by the last business day of each month, the Chief Fiscal Officer of the State shall certify to the Treasurer of State the total amount of moneys credited to the Property Tax Relief Trust Fund for the year.~~

~~(ii) The Chief Fiscal Officer of the State shall determine annually the estimated amount needed to fund the distributions required under subdivision (b)(2)(C) of this section for the next year.~~



~~(iii) When the amount certified by the Chief Fiscal Officer of the State under subdivision (b)(2)(D)(i) of this section exceeds the amount determined under subdivision (b)(2)(D)(ii) of this section for the year:~~

~~(a)(1) By July 1, 2019, the Treasurer of State shall make a one-time transfer of eight million two hundred forty-six thousand five hundred seventy-three dollars (\$8,246,573) to the County Voting System Grant Fund.~~

~~(2) The transfer required under subdivision (b)(2)(D)(iii)(a)(1) of this section shall occur as soon as practicable after July 1, 2019, if, by July 1, 2019, the amount certified by the Chief Fiscal Officer of the State under subdivision (b)(2)(D)(i) of this section does not exceed the amount determined under subdivision (b)(2)(D)(ii) of this section by the full amount required for the transfer under subdivision (b)(2)(D)(iii)(a)(1) of this section; and~~

~~(b) Except as provided in subdivision (b)(2)(D)(iii)(a) of this section, the revenues credited to the Property Tax Relief Trust Fund in excess of the amount determined under subdivision (b)(2)(D)(ii) of this section shall be transferred from the Property Tax Relief Trust Fund to the Catastrophic Reserve Fund.~~

**APPROVED: 4/11/23**