

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
89th General Assembly
Regular Session, 2013

As Engrossed: H3/5/13
A Bill

HOUSE BILL 1464

By: Representative E. Armstrong
By: Senator Irvin

For An Act To Be Entitled

AN ACT CONCERNING THE COLLECTION MECHANISM FOR THE
PARKS TAX; AND FOR OTHER PURPOSES.

Subtitle

CONCERNING THE COLLECTION MECHANISM FOR
THE PARKS TAX.

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

SECTION 1. Arkansas Code § 26-75-604 is amended to read as follows:
26-75-604. Disposition of revenues.

(a) All taxes, interest, penalties, and costs collected pursuant to a tax levied by ~~the~~ a city as authorized in this subchapter shall be credited to the city advertising and promotion fund which shall be created by the ordinance levying the tax in the city.

(b)(1) When the electors of any city levy a gross receipts tax on hotels and restaurants, and the ballot dedicates the tax for the development, construction, and maintenance of city parks, the proceeds of the tax shall not be deposited into the city advertising and promotion fund but shall be deposited into a special fund to be used for the development, construction, and maintenance of city parks. The funds shall be disbursed by the mayor upon approval of the city council.

(2) The mayor and city council shall use the tax collection mechanism under § 26-75-603.

(c) When the electors of any city levy a gross receipts tax as set forth in subsection (b) of this section, and when the electors of that city



have pledged some or all of the proceeds thereof to the repayment of bonds as set forth in § 26-75-606(b)(1) and (2) or § 26-75-613(a)(2), the proceeds so pledged shall be deposited into the city advertising and promotion fund and distributed by the city advertising and promotion commission in accordance with the pledge and enactment of the electors.

/s/E. Armstrong