

State of Arkansas  
91st General Assembly  
Regular Session, 2017

# A Bill

HOUSE BILL 2047

By: Representative Rushing  
By: Senators Files, Elliott

## For An Act To Be Entitled

AN ACT TO AMEND THE DISTRIBUTION OF REVENUES DERIVED FROM THE ADDITIONAL TAX LEVIED ON DEEDS, INSTRUMENTS, AND WRITINGS; TO DISTRIBUTE A PORTION OF THE REVENUES DERIVED FROM THE ADDITIONAL TAX LEVIED ON DEEDS, INSTRUMENTS, AND WRITINGS TO THE ARKANSAS HOUSING TRUST FUND; AND FOR OTHER PURPOSES.

## Subtitle

TO AMEND THE DISTRIBUTION OF REVENUES DERIVED FROM THE ADDITIONAL TAX LEVIED ON DEEDS, INSTRUMENTS, AND WRITINGS; AND TO PROVIDE FUNDING FOR THE ARKANSAS HOUSING TRUST FUND.

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

SECTION 1. Arkansas Code § 15-12-103(b)(1)(A), concerning the distribution of revenues derived from the additional tax levied on deeds, instruments, and writings, is amended to read as follows:

(b) After deducting three percent (3%) of the revenues for distribution to the Constitutional Officers Fund and the State Central Services Fund to be used for the purposes as provided by law, the Treasurer of State shall credit the net amount ~~thereof~~ of the revenues as follows:

(1)(A) ~~Eighty percent (80%)~~ Sixty percent (60%) of the net amount shall be credited to the Arkansas Natural and Cultural Resources Grants and Trust Fund, to be preserved and managed by the Arkansas Natural



and Cultural Resources Council for use in the acquisition, management, and stewardship of state-owned lands or the preservation of state-owned historic sites, buildings, structures, or objects ~~which~~ that the council determines to be of value for recreation or conservation purposes, with the properties to be used, preserved, and conserved for the benefit of this and future generations.

SECTION 2. Arkansas Code § 15-12-103(b), concerning the distribution of revenues derived from the additional tax levied on deeds, instruments, and writings, is amended to add an additional subdivision to read as follows:

(4) Twenty percent (20%) of the net amount shall be credited to the Arkansas Housing Trust Fund to be used as follows:

(A) Ninety percent (90%) of the funds may be used for any purpose stated in § 15-5-1708; and

(B)(i) Ten percent (10%) of the funds may be used for the purpose of providing adequate, safe, and affordable housing for veterans.

(ii) However, any funds designated under subdivision (b)(4)(B)(i) of this section that have not been used as provided under subdivision (b)(4)(B)(i) of this section by the end of each fiscal year may be used for any purpose stated in § 15-5-1708.