

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

State of Arkansas
91st General Assembly
Regular Session, 2017

As Engrossed: S3/9/17 S3/14/17

A Bill

SENATE BILL 664

By: Senator Files

By: Representative Davis

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING THE DISTRIBUTION
OF INTEREST INCOME EARNED ON HIGHWAY REVENUES; AND
FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING THE
DISTRIBUTION OF INTEREST INCOME EARNED ON
HIGHWAY REVENUES.

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

SECTION 1. Arkansas Code § 27-70-204(b), concerning the interest income earned on Arkansas State Highway and Transportation Department funds, is amended to read as follow:

(b)(1) ~~All Except as provided in subdivision (b)(2) of this section, interest earned on the accounts described in subsection (a) of this section shall be classified as special revenues to be used as authorized under § 19-6-405, and the net amount shall be distributed as provided by this subchapter.~~

(2) Interest income generated from the Arkansas Four-Lane Highway Construction and Improvement Bond Account shall be distributed as required under § 27-70-206.

SECTION 2. The introductory language of § 27-70-206, concerning the distribution of highway revenues to state funds, is amended to read as follows:



Excluding the interest income classified as special revenue under § 27-70-204(b)(1), All ~~all~~ highway revenues which are available for distribution during each fiscal year shall be transferred to the following State Treasury funds, and in the order specified, with transfers to be made monthly until all available revenues have been transferred:

SECTION 3. EFFECTIVE DATE. This act is effective on and after January 1, 2018.

/s/Files