

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

State of Arkansas
92nd General Assembly
Regular Session, 2019

A Bill

SENATE BILL 285

By: Senator L. Eads
By: Representative Breaux

For An Act To Be Entitled

AN ACT TO PROVIDE FUNDING 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 RIVER NAVIGATION SYSTEM FUND; AND FOR OTHER PURPOSES.

Subtitle

TO PROVIDE FUNDING 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)(1) The taxes and penalties collected from water transportation companies under § 26-26-1614 in excess of two million five hundred thousand dollars (\$2,500,000) shall be deposited into the State Treasury and credited to the Arkansas Port, Intermodal, and Waterway Development Grant Program Fund to be used exclusively for the purposes stated in § 15-23-205.

(2) The taxes and penalties collected from water transportation companies under § 26-26-1614 and that are apportionable to watercraft traversing the Arkansas River and that are in excess of the amount stated in subdivision (d)(1) of this section shall be deposited into the State Treasury and credited to the Arkansas River Navigation System Fund.