

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

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

SENATE BILL 398

By: Senator D. Sullivan
By: Representative Milligan

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING THE TRANSFER OF
REMAINING GENERAL REVENUES; TO TRANSFER A PORTION OF
REMAINING GENERAL REVENUES TO THE MUNICIPAL AID FUND;
AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING THE TRANSFER
OF REMAINING GENERAL REVENUES; AND TO
TRANSFER A PORTION OF REMAINING GENERAL
REVENUES TO THE MUNICIPAL AID FUND.

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

SECTION 1. Arkansas Code § 19-5-406(c), concerning the transfer of remaining general revenues, is amended to read as follows:

(c) Any additional revenues available after the distributions in subsection (b) of this section shall be transferred as follows: ~~on~~

(1) Ten percent (10%) shall be transferred to the Municipal Aid Fund to be distributed as provided in § 19-5-601 for general revenues; and

(2) On the last day of business in each calendar month, the amount remaining after the distribution in subdivision (c)(1) of this section shall be transferred to the General Revenue Allotment Reserve Fund, there to be used for the respective purposes as provided by law.

