

**Lost
AMENDMENT NO 4 PROPOSED TO**

Senate Bill No. 2310

BY: Representative Baker (74th)

1 **AMEND** by striking lines 163 through 279 in their entirety,
2 and by inserting in lieu thereof, the following:

3 (2) (a) Of the revenue collected monthly as a result of the
4 tax assessed and levied under this chapter:

5 (i) Such amount as calculated by the State Tax
6 Commission on July 15, 2006, and on July 15 of each year
7 thereafter through July 15, 2013, that is sufficient to offset the
8 monthly amount of revenue lost as a result of the reduction in the
9 sales tax collections from retail sales of food pursuant to
10 Section 27-65-26 and 27-65-111 by the municipalities of the state
11 during the preceding fiscal year shall be deposited by the
12 commissioner into the Municipal Tobacco Tax Diversion Fund created
13 under Section 5 of Senate Bill No. 2310, 2006 Regular Session; and
14 such amount as calculated by the commission on July 15, 2014, and
15 on July 15 of each year thereafter, that is equal to the deposit
16 made to the fund in the preceding fiscal year, plus an amount
17 determined by applying the United States inflation rate for the
18 preceding fiscal year to the deposit made to the fund for that
19 preceding fiscal year. The United States inflation rate shall be
20 the Consumer Price Index for all urban consumers as calculated by
21 the Bureau of Labor Statistics of the United States Department of
22 Labor. However, with regard to those municipalities that are

23 located in counties eligible for assistance under Categories C
24 through G under the Public Assistance Program for damages to
25 public facilities as a result of Hurricane Katrina, the
26 commissioner shall deposit to the fund the difference between the
27 amount diverted to such municipalities under Section 27-65-75(1)
28 during that month in the 2005 state fiscal year and the amount
29 such municipalities would be paid under Section 27-65-75(1) during
30 the same month in the 2006 state fiscal year and each fiscal year
31 thereafter through the 2013 state fiscal year.

32 (ii) Such amount as calculated by the State Tax
33 Commission on July 15, 2006, and on July 15 of each year
34 thereafter, that is sufficient to offset the monthly amount of
35 revenue that, as a result of the reduction in the sales tax
36 collections from retail sales of food pursuant to Section 27-65-26
37 and 27-65-111, has not been deposited during the preceding fiscal
38 year into the Education Enhancement Fund created under Section
39 37-61-33 shall be deposited by the commissioner into the Education
40 Enhancement Fund.

41 (iii) Such amount as calculated by the State Tax
42 Commission on July 15, 2006, and on July 15 of each year
43 thereafter, that is sufficient to offset the monthly amount of
44 revenue that, as a result of the reduction in the sales tax
45 collections from retail sales of food pursuant to Section 27-65-26
46 and 27-65-111, has not been deposited during the preceding fiscal
47 year into the School Ad Valorem Tax Reduction Fund created under
48 Section 37-61-35 shall be deposited by the commissioner into the
49 School Ad Valorem Tax Reduction Fund.

50 (b) In the event that the revenue collected in any
51 fiscal year as a result of the tax assessed and levied under this
52 chapter is insufficient to make the deposits required by paragraph
53 (a) of this subsection (2), the Legislature shall appropriate to

54 the designated funds the amounts necessary to make the required
55 deposits.