Adopted
AMENDMENT NO 1 PROPOSED TO

House Bill No. 531

BY: Representative Lamar

1 AMEND on lines 2609 though 2614 by deleting the following:

2 "However, after completion of all of the payments made by the
department under subsection (4) of this section, unexpended
amounts remaining in the fund which are derived from monies
deposited therein during the immediately preceding state fiscal
year shall lapse into the State General Fund."

7 AMEND further by striking lines 2615 through 2628 and
8 inserting in lieu thereof the following:

9 " (4) (a) On or before February 10, 2023, and the tenth day
10 of each succeeding month thereafter, the department shall make
11 payments from the Motor Vehicle Ad Valorem Tax Credit
Reimbursement Fund to the county tax collectors for distribution to the local taxing districts as reimbursement for motor vehicle ad valorem taxes that are lost during the preceding month as a result of the ad valorem tax credit for motor vehicles provided for in subsection (2) of this section.

(b) On or before the twentieth day of the month that the payments from the department under this subsection are received, the county tax collectors shall remit the appropriate amount of such payments to the local taxing districts for which the county tax collector collects motor vehicle ad valorem taxes. When an ad valorem tax credit that is allowed to a taxpayer is not paid by the department in the payment for the month in which such credit is allowed, the tax collector shall remit the payment for such credit to the local taxing authority on or before the twentieth day of the month that payment for such credit is received from the department."