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3 SENATE F&TG AMENDMENT #2 TO HB470 AS ENGROSSED  
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8 On page 1, line 8, delete "40-23-190 and 40-23-191"  
9 and insert the following:

10 "40-23-190, 40-23-191, and 40-23-197"

11 On page 1, line 17, delete "40-23-190 and 40-23-191"  
12 and insert the following:

13 "40-23-190, 40-23-191, and 40-23-197"

14 On page 5, after line 4, insert the following:

15 "§40-23-197.

16 (a) The proceeds of simplified sellers use tax paid  
17 pursuant to this part shall be appropriated to the department,  
18 which shall retain the amount necessary to fund the  
19 administrative costs of implementing and operating the program  
20 and to cover the amounts paid for refunds authorized in  
21 Section 40-23-196. The balance of the amounts collected shall  
22 be distributed as follows:

23 (1) Fifty percent (50%) to the State Treasury and  
24 allocated seventy-five percent (75%) to the General Fund and  
25 twenty-five percent (25%) to the Education Trust Fund.

26 (2) Twenty-five percent (25%) to each county in the  
27 state on a prorated basis according to population as

1 determined in the most recent federal census prior to the  
2 distribution.

3 (3) Twenty-five percent (25%) of funds to be  
4 distributed to each municipality in the state on a prorated  
5 basis according to population as determined in the most recent  
6 federal census prior to the distribution.

7 (b) Effective for tax periods beginning on or after  
8 January 1, 2019, the net proceeds after the distribution  
9 provided in subsection (a) (1) shall be distributed sixty  
10 percent (60%) to each municipality in the state on a basis of  
11 the ratio of the population of each municipality to the total  
12 population of all municipalities in the state as determined in  
13 the most recent federal census prior to distribution and forty  
14 percent (40%) to each county in the state, and deposited into  
15 the general fund of the respective county commission, on a  
16 basis of the ratio of the population of each county to the  
17 total population of all counties in the state as determined in  
18 the most recent federal census prior to the distribution.

19 ~~(b)~~ (c) The distribution of the proceeds from the  
20 simplified sellers use tax paid to counties and municipalities  
21 shall occur quarterly in a manner prescribed by the  
22 department."

23 On page 10, lines 13 and 14, delete "40-23-197,  
24 40-23-197.1, and Section 4 of this act" and insert in lieu  
25 thereof "40-23-197 and 40-23-197.1"