

REFERENCE TITLE: agricultural protection fund; revenue source

State of Arizona
Senate
Forty-eighth Legislature
First Regular Session
2007

SB 1175

Introduced by
Senators Flake, Aguirre, Arzberger, Blendu; Representatives Brown, Mason

AN ACT

AMENDING SECTIONS 3-3304 AND 44-313, ARIZONA REVISED STATUTES; RELATING TO
THE ARIZONA AGRICULTURAL PROTECTION FUND.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 3-3304, Arizona Revised Statutes, is amended to
3 read:

4 3-3304. Arizona agricultural protection fund

5 A. The Arizona agricultural protection fund is established. The
6 director shall administer the fund.

7 B. THE FUND SHALL CONSIST OF MONIES DEPOSITED PURSUANT TO SECTION
8 44-313, SUBSECTION A, PARAGRAPH 4. IN ADDITION, the director may accept any
9 gifts, grants or donations for deposit in the fund.

10 C. On notice from the director, the state treasurer shall invest and
11 divest monies in the fund as provided by section 35-313, and monies earned
12 from investment shall be credited to the fund. Monies in the fund are exempt
13 from the provisions of section 35-190 relating to lapsing of appropriations.

14 D. The director may use monies from the fund for:

15 1. Reimbursing or advancing monies to persons pursuant to section
16 3-3307.

17 2. Purchasing agricultural easements by a qualified easement holder.

18 3. Paying agricultural easement transaction costs.

19 4. Monitoring and enforcing costs borne by the easement holder.

20 5. Administrative costs, which shall not exceed five per cent of the
21 amount deposited in the fund in the fiscal year or seventy-five thousand
22 dollars, whichever is greater.

23 E. Grants made pursuant to this article are exempt from title 41,
24 chapter 23.

25 Sec. 2. Section 44-313, Arizona Revised Statutes, is amended to read:

26 44-313. Deposit of monies; definition

27 A. Except as otherwise provided in this section or section 44-314, the
28 department shall deposit, pursuant to sections 35-146 and 35-147, in the
29 state general fund all monies received pursuant to this chapter, including
30 the proceeds from the sale of abandoned property pursuant to section 44-312,
31 except that:

32 1. Thirty-five per cent of the monies shall be deposited in the
33 housing trust fund established by section 41-3955.

34 2. Twenty per cent of the monies shall be deposited in the housing
35 trust fund established by section 41-3955. These monies shall be used
36 exclusively for the development of eligible and viable housing in rural areas
37 and for the purposes authorized under the housing development fund
38 established by section 41-3956.

39 3. Twenty per cent of the monies shall be deposited in the funds in
40 the amounts provided in section 5-113, subsection A.

41 4. TEN PER CENT OF THE MONIES, UP TO FOUR MILLION DOLLARS, SHALL BE
42 DEPOSITED IN THE ARIZONA AGRICULTURAL PROTECTION FUND ESTABLISHED BY SECTION
43 3-3304.

1 B. The department shall deposit monies from unclaimed shares and
2 dividends of any corporation incorporated under the laws of this state in the
3 permanent state school fund pursuant to article XI, section 8, Constitution
4 of Arizona.

5 C. The department shall deposit monies from unclaimed victim
6 restitution payments in the victim compensation and assistance fund
7 established by section 41-2407 for the purpose of establishing, maintaining
8 and supporting programs that compensate and assist victims of crime.

9 D. The department shall retain in a separate trust fund at least one
10 hundred thousand dollars from which the department shall pay claims.

11 E. Before making the deposit, the department shall record the name and
12 last known address of each person who appears from the holders' reports to be
13 entitled to the property and the name and last known address of each insured
14 person or annuitant and beneficiary. The department shall also record the
15 policy or contract number of each policy or contract of an insurance company
16 that is listed in the report, the name of the company and the amount
17 due. The department shall make the record available for public inspection
18 during reasonable business hours.

19 F. Before making any deposit to the credit of the state general fund,
20 the department may deduct, subject to legislative appropriation,
21 administrative expenses in the following order of priority:

- 22 1. Any costs in connection with the sale of abandoned property.
- 23 2. Costs of mailing and publication in connection with any abandoned
24 property.
- 25 3. Reasonable department service charges.
- 26 4. Costs incurred in examining records of holders of property and in
27 collecting the property from those holders.
- 28 5. Lawful holder charges.

29 G. For the purposes of this section, "rural area" means either:

- 30 1. A county with a population of less than four hundred thousand
31 persons.
- 32 2. A census county division with less than fifty thousand persons in a
33 county with a population of four hundred thousand or more persons.

34 Sec. 3. Effective date

35 This act is effective from and after December 31, 2007.