## As Engrossed: 3/22/91

1	State of Arkansas
2	78th General Assembly A BIHACT 860 OF 199
3	Regular Session, 1991 HOUSE BILL 1125
4	By: Representative Dawson
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7	For An Act To Be Entitled
8	"AN ACT TO AMEND TITLE 26, CHAPTER 26, SUBCHAPTERS TWO AND
9	FOURTEEN TO PROVIDE THAT TAXABLE TANGIBLE PERSONAL
10	PROPERTY INCLUDING NEWLY ACQUIRED PROPERTY BE ASSESSED
11	THROUGH MAY 31 OF EACH YEAR; AND FOR OTHER PURPOSES."
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13	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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15	SECTION 1. Arkansas Code §26-26-201 is hereby amended to read as
16	follows:
17	"26-26-201. Delinquent assessments.
18	(a)(1)(A) There shall be a penalty of ten percent (10%) of all taxes
19	due on all persons and property delinquent in assessment.
20	(B) Where the penalty of ten percent (10%) of the amount of
21	all taxes due shall amount to less than one dollar (\$1.00), the penalty shall
22	be arbitrarily fixed at one dollar (\$1.00).
23	(2)(A) All persons and property not listed for assessment with
24	the assessor on or before May 31 of the year in which the assessment is
25	required, as provided by this chapter, shall be deemed to be delinquent in
26	assessment, and the assessor shall so designate it on his records that the
27	clerk may know each item of property and all persons so delinquent.
28	(B) It shall be the duty of the clerk to affix and extend
29	the penalty provided in this section against each item of property and all
3 0	persons so delinquent.
31	(3) The penalty shall be collected by the county tax collector
32	and shall be by him paid into the county general fund.
33	(b) Between January 1 and June 5 of each year, each county assessor
34	shall file with the State Treasurer a sworn statement that he will comply with
35	subsection (a) of this section. If a county assessor fails to file the
36	statement by June 5. then the State Treasurer shall withhold county turnback

- 1 to that county until the statement is received by the State Treasurer.
- (c) If the neglect is willful, the delinquent shall be deemed guilty of
- 3 a misdemeanor and shall be fined in any sum not more than one thousand dollars
- 4 (\$1,000).
- 5 (d)(1) In addition to the penalties for not assessing, delinquent
- 6 persons shall be required to pay an additional fifty cents (\$0.50) for each
- 7 list, which shall go to the assessor.
- 8 (2) This additional sum shall be collected by the tax collector
- 9 in the usual manner."

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- 11 SECTION 2. Arkansas Code §26-26-1408 is hereby amended to read as
- 12 follows:
- "26-26-1408. Time for assessment and payment.
- 14 (a)(1) On and after January 1, 1991, taxpayers shall annually assess
- 15 their tangible personal property for ad valorem taxes during the period from
- 16 January 1 through May 31.
- 17 (2) Taxable tangible personal property of new residents and new
- 18 businesses established between January 1 and May 31, and taxable tangible
- 19 personal property acquired by residents during the period from January 1
- 20 through May 31, except property acquired during the period of May 22 through
- 21 May 31 shall be assessable without delinquency within ten (10) working days
- 22 following the date of its acquisition. All taxable tangible personal property
- 23 assessable during this period shall be assessed according to its market value
- 24 as of the first day of January of the year of the assessment.
- 25 (3) The ten percent (10%) penalty for delinquent assessment shall
- 26 not apply to property becoming eligible for assessment through May 31 if the
- 27 property is assessed on or before May 31, except that the property acquired
- 28 during the period of May 22 through May 31 shall be assessable without penalty
- 29 within ten (10) working days following the date of its acquisition.
- 30 (4) Taxable tangible personal property of persons moving their
- 31 residences from Arkansas, and taxable tangible personal property disposed of
- 32 by residents and businesses, during the period between January 1 and May 31,
- 33 if assessed for that year, shall be removed from the assessment rolls, and, if
- 34 not assessed, shall not be deemed assessable for that year. Before removal of
- 35 the tangible personal property from assessment rolls, it shall be the

## **HB 1125**

1 responsibility of the property owner to provide the assessor with 2 notification, and, upon request from the assessor, proof of such disposal. (5) The tangible personal property referred to in the previous 4 provisions shall not include the inventory of commercial establishments, since 5 specific provision for the assessment of such is provided elsewhere in the 6 Code. The county assessor shall have the authority to list, value, 8 and assess tangible personal property for a period extending through July 31 9 of each year of assessment. Assessment of tangible personal property after 10 July 31 shall be according to provision of existing law. (b) On and after the third Monday in February, 1988, personal property 12 taxes will be payable from the third Monday in February through October 10 13 each year, with the provision in 27-13-101 taking precedent." 14 15 SECTION 3. Arkansas Code §26-26-1409 and §26-26-1410 are hereby 16 repealed. 17 18 SECTION 4. All provisions of this act of a general and permanent nature 19 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code 20 Revision Commission shall incorporate the same in the Code. 21 22 SECTION 5. If any provision of this act or the application thereof to 23 any person or circumstance is held invalid, such invalidity shall not affect 24 other provisions or applications of the act which can be given effect without 25 the invalid provision or application, and to this end the provisions of this 26 act are declared to be severable. 27 28 SECTION 6. All laws and parts of laws in conflict with this act are 29 hereby repealed. /s/J. Dawson 30 31 APPROVED: 3/29/91 32 33 34 35

## HB 1125

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