

Hall of the House of Representatives
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 1108

"TO PROVIDE A ONE-YEAR GRACE PERIOD BETWEEN THE END OF AN ASSESSMENT
PERIOD AND THE BEGINNING OF THE NEXT ASSESSMENT PERIOD."

Amendment No. 1 to House Bill No. 1108.

Amend House Bill No. 1108 as originally introduced:

Add Reps Lowery, Altes, Rackley as cosponsors of the bill

Delete Section 1 and substitute the following:

SECTION 1. Arkansas Code 26-26-1902 is amended to read as follows:
26-26-1902. Reappraisal.

(a)(1) Each Except as provided in subsection (b) of this section, each
county in the State of Arkansas shall be required to appraise all market value
real estate normally assessed by the county assessor at its full and fair
market value at a minimum of once every three (3) years.

~~(b)(2)~~ Approximately one-third (1/3) of the state's counties
shall complete reappraisal in the year 2002, approximately one-third (1/3) of
the state's counties shall complete reappraisal in the year 2003, and
approximately one-third (1/3) of the state's counties shall complete
reappraisal in the year 2004, as set forth in § 26-26-1903.

~~(c)(1)(3)(A)~~ The county assessor or other official or officials
designated by law shall compare the assessed value of each parcel under a
reappraisal or reassessment which is completed in 1999 or later to the
assessed value of the parcel for the previous year.

~~(2)(A)(B)~~ If the assessed value of the parcel increased,
then the assessed value of the parcel for the year in which the parcel is
reappraised or reassessed shall be adjusted by adding one-third (1/3) of the
increase to the assessed value for the year prior to the reappraisal or
reassessment.

~~(B)(C)~~ An additional one-third (1/3) of the increase shall
be added in each of the next two (2) years.

(b)(1) Those counties which complete the reappraisal under subsection
(a) in 2002 shall not commence a subsequent reappraisal prior to 2004 but the
subsequent reappraisal shall be completed by December 31, 2007 and thereafter
those counties shall be required to appraise all market value real estate
normally assessed by the county assessor at its full and fair market value on
a three-year or four-year cycle at the option of each county.

(2) Those counties which complete the reappraisal under

subsection (a) in 2003 shall not commence a subsequent reappraisal prior to 2005 but the subsequent reappraisal shall be completed by December 31, 2008 and thereafter those counties shall be required to appraise all market value real estate normally assessed by the county assessor at its full and fair market value on a three-year or four-year cycle at the option of each county.

(3) Those counties which complete the reappraisal under subsection (a) in 2004 shall not commence a subsequent reappraisal prior to 2006 but the subsequent reappraisal shall be completed by December 31, 2009 and thereafter those counties shall be required to appraise all market value real estate normally assessed by the county assessor at its full and fair market value on a three-year or four-year cycle at the option of each county.

SECTION 2. Arkansas Code 26-26-1903 is amended to read as follows:
26-26-1903. Criteria for reappraisal.

The Assessment Coordination Department shall ~~determine which counties shall be required to complete reappraisals in the years stated in § 26-26-1902(b),~~ offer advice to the counties as to when they should reappraise, based on the following criteria:

- (1) The length of time since the last county-wide reappraisal;
- (2) The level and quality of assessment within the county; ~~and~~
- (3) The parcel counts within each county; and
- (4) The cost of reappraisal.

The Amendment was read _____
By: Representative Milum
LH/RRS
RRS136

Chief Clerk