

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: Representative Dawson**

A Bill

HOUSE BILL 1125

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."

12
13 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

14
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
30 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

1 statement by June 5, then the State Treasurer shall withhold county turnback
2 to that county until the statement is received by the State Treasurer.

3 (c) If the neglect is willful, the delinquent shall be deemed guilty of
4 a misdemeanor and shall be fined in any sum not more than one thousand dollars
5 (\$1,000).

6 (d)(1) In addition to the penalties for not assessing, delinquent
7 persons shall be required to pay an additional fifty cents (\$0.50) for each
8 list, which shall go to the assessor.

9 (2) This additional sum shall be collected by the tax collector
10 in the usual manner."

11

12 SECTION 2. Arkansas Code §26-26-1408 is hereby amended to read as
13 follows:

14 "26-26-1408. Time for assessment and payment.

15 (a)(1) On and after January 1, 1991, taxpayers shall annually assess
16 their tangible personal property for ad valorem taxes during the period from
17 January 1 through May 31.

18 (2) Taxable tangible personal property of new residents and new
19 businesses established between January 1 and May 31, and taxable tangible
20 personal property acquired by residents during the period from January 1
21 through May 31, except property acquired during the period of May 22 through
22 May 31 shall be assessable without delinquency within ten (10) working days
23 following the date of its acquisition. All taxable tangible personal property
24 assessable during this period shall be assessed according to its market value
25 as of the first day of January of the year of the assessment.

26 (3) The ten percent (10%) penalty for delinquent assessment shall
27 not apply to property becoming eligible for assessment through May 31 if the
28 property is assessed on or before May 31, except that the property acquired
29 during the period of May 22 through May 31 shall be assessable without penalty
30 within ten (10) working days following the date of its acquisition.

31 (4) Taxable tangible personal property of persons moving their
32 residences from Arkansas, and taxable tangible personal property disposed of
33 by residents and businesses, during the period between January 1 and May 31,
34 if assessed for that year, shall be removed from the assessment rolls, and, if
35 not assessed, shall not be deemed assessable for that year. Before removal of

1 the tangible personal property from assessment rolls, it shall be the
2 responsibility of the property owner to provide the assessor with
3 notification, and, upon request from the assessor, proof of such disposal.

4 (5) The tangible personal property referred to in the previous
5 provisions shall not include the inventory of commercial establishments, since
6 specific provision for the assessment of such is provided elsewhere in the
7 Code.

8 (6) The county assessor shall have the authority to list, value,
9 and assess tangible personal property for a period extending through July 31
10 of each year of assessment. Assessment of tangible personal property after
11 July 31 shall be according to provision of existing law.

12 (b) On and after the third Monday in February, 1988, personal property
13 taxes will be payable from the third Monday in February through October 10
14 each year, with the provision in 27-13-101 taking precedent."

15

16 SECTION 3. Arkansas Code §26-26-1409 and §26-26-1410 are hereby
17 repealed.

18

19 SECTION 4. All provisions of this act of a general and permanent nature
20 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
21 Revision Commission shall incorporate the same in the Code.

22

23 SECTION 5. If any provision of this act or the application thereof to
24 any person or circumstance is held invalid, such invalidity shall not affect
25 other provisions or applications of the act which can be given effect without
26 the invalid provision or application, and to this end the provisions of this
27 act are declared to be severable.

28

29 SECTION 6. All laws and parts of laws in conflict with this act are
30 hereby repealed.

/s/J. Dawson