

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003

A Bill

HOUSE BILL 1952

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5 By: Representative Haak
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For An Act To Be Entitled

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9 AN ACT TO AMEND ARKANSAS CODE § 26-26-1207
10 PERTAINING TO THE ASSESSMENT OF MOTOR VEHICLE
11 DEALER INVENTORY FOR PURPOSES OF PROPERTY
12 TAXATION; AND FOR OTHER PURPOSES.
13

Subtitle

14
15 AN ACT TO AMEND ARKANSAS CODE § 26-26-
16 1207 PERTAINING TO THE ASSESSMENT OF
17 MOTOR VEHICLE DEALER INVENTORY FOR
18 PURPOSES OF PROPERTY TAXATION.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 26-26-1207(c) and (d) are amended to read
24 as follows:

25 (c) The assessment of motor vehicle inventories of new motor vehicle
26 dealers shall be determined by calculating the monthly average of the number
27 of sales of new and used motor vehicles by the dealer and multiplying the
28 average by the unit inventory value.

29 (d) Stocks of used car dealers shall be assessed at the value of the
30 average stock in possession or under control during the year immediately
31 preceding the first day of January of the year in which assessment is
32 required.

33 ~~(d)~~(e) The unit inventory value shall be based on the typical new and
34 used car values by name of manufacturer as set forth in the Commercial
35 Personal Property Appraisal Manual published in the year prior to the year of
36 assessment by the Assessment Coordination Division of the Arkansas Public



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1 Service Commission.
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