

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  
4

# A Bill

HOUSE BILL 2721

5 By: Representative Lamoureux  
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## For An Act To Be Entitled

9 AN ACT TO DECLARE THAT THE PUBLIC POLICY OF  
10 ARKANSAS IS FOR DEPARTMENT OF HOUSING AND URBAN  
11 DEVELOPMENT APARTMENT COMPLEXES FOR LOW INCOME  
12 INDIVIDUALS, THE ELDERLY, OR THE DISABLED THAT  
13 ARE OWNED BY PRIVATE, NONPROFIT CORPORATIONS ARE  
14 EXEMPT FROM PROPERTY TAXES; AND FOR OTHER  
15 PURPOSES.  
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## Subtitle

18 TO DECLARE THAT PROPERTIES LEASED TO LOW  
19 INCOME, ELDERLY, OR DISABLED INDIVIDUALS  
20 ARE EXEMPT FROM PROPERTY TAXES.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. The purpose of this act is to declare that the public  
27 policy of Arkansas is for Department of Housing and Urban Development  
28 apartment complexes that are owned by private nonprofit corporations and are  
29 leased to individuals who have low incomes, are elderly, or are disabled are  
30 being used for a public purpose and are exempt from property taxes.  
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