1   State of Arkansas

2   84th General Assembly

A Bill

3   Regular Session, 2003   SENATE BILL   188

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5   By: Senator Miller

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8   **For An Act To Be Entitled**

9   AN ACT TO REQUIRE PAYMENT TO COUNTIES AND

10   PROFESSIONAL REAPPRAISAL COMPANIES TO BE BASED ON

11   THE FINAL TAXABLE PARCEL COUNT AS DETERMINED BY

12   THE REAPPRAISAL; AND FOR OTHER PURPOSES.

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14   **Subtitle**

15   TO REQUIRE PAYMENT TO COUNTIES AND

16   PROFESSIONAL REAPPRAISAL COMPANIES TO BE

17   BASED ON THE FINAL TAXABLE PARCEL COUNT

18   AS DETERMINED BY THE REAPPRAISAL.

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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 § 26-26-1907(a) is amended to add an

24   additional subdivision to read as follows:

25   (a)(1) There is hereby created the "Arkansas Real Property Reappraisal

26   Fund".

27   (2) The proceeds of the fund shall be used to pay counties and

28   professional reappraisal companies for the reappraisal of real property

29   required by this subchapter and shall be in lieu of real property reappraisal

30   funding by the local taxing units in each county of this state.

31   <u>(3)(A) Payment to counties and professional reappraisal</u>

32   <u>companies shall be based on a reappraisal plan and taxable parcel count</u>

33   <u>approved by the Assessment Coordination Department at the beginning of a</u>

34   <u>reappraisal cycle.</u>

35   <u>(B) At the end of the reappraisal cycle, the Assessment</u>

36   <u>Coordination Department shall make a lump sum payment to the counties for the</u>

1 number of taxable parcels that exceed the initial parcel count at the
2 commencement of reappraisal.
3   (C)   The parcel counts shall be based on the total number
4 of taxable parcels as defined under the rules promulgated by the Assessment
5 Coordination Department.
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