

1 State of Arkansas  
2 92nd General Assembly  
3 Regular Session, 2019

# A Bill

HOUSE BILL 1863

4  
5 By: Representative Rye  
6

## For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING PROPERTY TAX  
9 RELIEF AND THE PROPERTY TAX RELIEF TRUST FUND; TO  
10 INCREASE THE HOMESTEAD PROPERTY TAX CREDIT; TO  
11 PROVIDE FOR THE USE OF THE EXCESS FUNDS IN THE  
12 PROPERTY TAX RELIEF TRUST FUND FOR ADDITIONAL  
13 PURPOSES; TO PROVIDE FOR A ONE-TIME TRANSFER FROM THE  
14 PROPERTY TAX RELIEF TRUST FUND TO THE COUNTY VOTING  
15 SYSTEM GRANT FUND; TO DECLARE AN EMERGENCY; AND FOR  
16 OTHER PURPOSES.

## Subtitle

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19 TO INCREASE THE HOMESTEAD PROPERTY TAX  
20 CREDIT; TO PROVIDE FOR A ONE-TIME  
21 TRANSFER FROM THE PROPERTY TAX RELIEF  
22 TRUST FUND TO THE COUNTY VOTING SYSTEM  
23 GRANT FUND; AND TO DECLARE AN EMERGENCY.  
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27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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29 SECTION 1. DO NOT CODIFY. One-time transfer from Property Tax Relief  
30 Trust Fund.

31 (a)(1) For calendar year 2019, by the last business day of each month  
32 following the effective date of this act, the Chief Fiscal Officer of the  
33 State shall certify to the Treasurer of State the total amount of moneys  
34 credited to the Property Tax Relief Trust Fund since the effective date of  
35 this act.

36 (2) The Chief Fiscal Officer of the State shall determine the



1 estimated amount needed to fund the distributions required under § 26-26-  
2 310(b)(2)(C) for calendar year 2020.

3 (b)(1) When the amount certified by the Chief Fiscal Officer of the  
4 State under subdivision (a)(1) of this section exceeds the amount determined  
5 under subdivision (a)(2) of this section for the year, the Treasurer of  
6 State, by July 1, 2019, shall make a one-time transfer of eight million two  
7 hundred forty-six thousand five hundred seventy-three dollars (\$8,246,573) to  
8 the County Voting System Grant Fund.

9 (2) The transfer required under subdivision (b)(1) of this  
10 section shall occur as soon as practicable after July 1, 2019, if, by July 1,  
11 2019, the amount certified by the Chief Fiscal Officer of the State under  
12 subdivision (a)(1) of this section does not exceed the amount determined  
13 under subdivision (a)(2) of this section by the full amount required for the  
14 transfer under subdivision (b)(1) of this section.

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16 SECTION 2. Arkansas Code § 26-26-1118(a)(1)(A), concerning the  
17 homestead property tax credit and the limitation on the increase of a  
18 property's assessed value for property tax purposes, is amended to read as  
19 follows:

20 (a)(1)(A) There is established a homestead property tax credit for  
21 each assessment year that reduces the amount of real property taxes assessed  
22 on the homestead of each property owner by ~~three hundred fifty dollars (\$350)~~  
23 three hundred seventy-five dollars (\$375).

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25 SECTION 3. EFFECTIVE DATE. Section 2 of this act is effective for  
26 assessment years beginning on or after January 1, 2019.

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28 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the  
29 General Assembly of the State of Arkansas that the Property Tax Relief Trust  
30 Fund has excess revenues that are not being used efficiently by the state;  
31 that it would assist in the effective and efficient administration of  
32 government to more fully utilize available state revenues for important  
33 purposes and programs in the state; that it is in the best interest of the  
34 state to use existing revenues in a fiscally responsible manner rather than  
35 increasing the burden on Arkansas residents; and that this act is immediately  
36 necessary because expanding the use of the state revenue in the Property Tax

1 Relief Trust Fund will allow the state to more effectively use existing state  
2 revenue to address immediate concerns in the state, including assisting with  
3 the costs incurred by counties for voting machines. Therefore, an emergency  
4 is declared to exist, and this act being immediately necessary for the  
5 preservation of the public peace, health, and safety shall become effective  
6 on:

7 (1) The date of its approval by the Governor;

8 (2) If the bill is neither approved nor vetoed by the Governor,  
9 the expiration of the period of time during which the Governor may veto the  
10 bill; or

11 (3) If the bill is vetoed by the Governor and the veto is  
12 overridden, the date the last house overrides the veto.