1	State of Arkansas	As Engrossed: H3/15/17	
2	91st General Assembly	A Bill	
3	Regular Session, 2017		HOUSE BILL 1853
4			
5	By: Representative Ladyma	n	
6			
7	For An Act To Be Entitled		
8	AN ACT TO AMEND THE DEADLINE FOR ASSESSING TANGIBLE		
9	PERSONAL	PROPERTY; AND FOR OTHER PURPOSES	•
10			
11			
12		Subtitle	
13	TO .	AMEND THE DEADLINE FOR ASSESSING	
14	TAN	GIBLE PERSONAL PROPERTY.	
15			
16			
17	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF	ARKANSAS:
18			
19	SECTION 1. Arkansas Code \S 26-26-201(a)(2), concerning the deadline		
20	for delinquent property assessments, is amended to read as follows:		
21	(2)(A) All persons and \underline{real} property not listed for assessment		
22	with the county asses	ssor on or before May 31 of the y	ear in which the
23	assessment is required, as provided by this chapter, shall be deemed to be		
24	delinquent in assess	ment, and the county assessor sha	ll so designate it on
25	his or her records th	hat the county clerk may know eac	th item of <u>real</u> property
26	and all persons so de	elinquent.	
27	<u>(B</u>)) All persons and personal prope	erty not listed for
28	assessment with the o	county assessor on or before Octo	ber 15 of the year in
29	which the assessment	is required, as provided by this	chapter, shall be
30	deemed to be delinquent in assessment, and the county assessor shall so		
31	designate it on his or her records that the county clerk may know each item		
32	of personal property	and all persons so delinquent.	
33	(B))(C) It shall be the duty of the	county officer
34	designated by the county quorum court under § 26-28-102 to affix and extend		
35	the penalty provided	in this section against each ite	em of property and all
36	nercone delinguent in	n accacement	

03-02-2017 12:52:18 JCS018

30

date of its acquisition.

1 2 SECTION 2. Arkansas Code § 26-26-1113(a), concerning the assessment 3 period for property owned by any church and used for other than church 4 purposes, is amended to read as follows: 5 (a) All personal property owned by any church and held for, or used 6 for, commercial, business, rental, or investment purposes or purposes other 7 than church purposes shall be listed for assessment annually for ad valorem 8 tax purposes between the first Monday in January and May 31 October 15 of 9 each year. 10 SECTION 3. Arkansas Code § 26-26-1406(a), concerning the penalty for 11 12 failing to timely assess tangible personal property, is amended to read as 13 follows: 14 (a) A penalty of ten percent (10%) of the taxpayer's total tangible 15 personal property taxes shall be imposed on any taxpayer who fails or refuses 16 to assess his or her tangible personal property on or before May 31 October 17 15 of each year. 18 19 SECTION 4. Arkansas Code § 26-26-1408(a), concerning the deadline for 20 assessing tangible personal property, is amended to read as follows: 21 (a)(1) A taxpayer shall annually assess his or her tangible personal 22 property for ad valorem taxes during the period from January 1 through May 31 23 October 15. (2)(A) Taxable tangible personal property of a new resident and 24 25 a new business established between January 1 and May 31 October 15 and 26 taxable tangible personal property acquired by a resident during the period 27 from January 1 through May 31 October 15, except tangible personal property 28 acquired during the period of May 2 September 16 through May 31 October 15, 29 shall be assessable without delinquency within thirty (30) days following the

31 (B) All taxable tangible personal property assessable
32 during this period shall be assessed according to its market value as of:
33 (i) January 1 of the year of the assessment; or
34 (ii) The date of acquisition if the tangible
35 personal property was acquired during the period of January 2 through May 31
36 October 15 of the year of assessment.

1	(3) The ten percent (10%) penalty for delinquent assessment		
2	shall not apply to tangible personal property becoming eligible for		
3	assessment through May 31 <u>October 15</u> if the tangible personal property is		
4	assessed on or before May 31 October 15, except that:		
5	(A) If May 31 <u>October 15</u> of an assessment year falls on a		
6	Saturday, Sunday, or postal holiday, then the last day to assess without		
7	incurring a penalty shall be the following business day; and		
8	(B) Tangible personal property acquired during the period		
9	of May 2 <u>September 16</u> through May 31 <u>October 15</u> shall be assessable without		
10	penalty within thirty (30) days following the date of its acquisition.		
11	(4)(A) Taxable tangible personal property of a person moving hi		
12	or her residence from Arkansas, and taxable tangible personal property		
13	disposed of by a resident and a business, during the period between January		
14	and May 31 October 15, if assessed for that year, shall be removed from the		
15	assessment rolls, and, if not assessed, shall not be deemed assessable for		
16	that year.		
17	(B) Before removal of the tangible personal property from		
18	the assessment rolls, it shall be the responsibility of the property owner t		
19	provide the county assessor with notification, and, upon request from the		
20	county assessor, proof of the disposal.		
21	(5) The tangible personal property referred to in subdivisions		
22	(a)(l)-(4) of this section shall not include the inventory of a commercial		
23	establishment because specific provisions for the assessment of the inventory		
24	of a commercial establishment is provided elsewhere in this Arkansas Code.		
25	(6)(A) The county assessor may list, value, and assess tangible		
26	personal property for a period extending through July 31 <u>December 15</u> of each		
27	year of assessment.		
28	(B) Assessment of tangible personal property after July 31		
29	December 15 shall be according to provision of existing law.		
30			
31	/s/Ladyman		
32			
33			
34			
35			
36			