

1 State of Arkansas  
2 92nd General Assembly  
3 Regular Session, 2019  
4

# A Bill

HOUSE BILL 1034

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

8 AN ACT TO INCREASE THE HOMESTEAD PROPERTY TAX CREDIT;  
9 AND FOR OTHER PURPOSES.

### Subtitle

12 TO INCREASE THE HOMESTEAD PROPERTY TAX  
13 CREDIT.  
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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19 SECTION 1. Arkansas Code § 26-26-1118(a)(1)(A), concerning the  
20 homestead property tax credit and the limitation on the increase of  
21 property's assessed value, is amended to read as follows:

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

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27 SECTION 2. EFFECTIVE DATE. This act is effective for assessment years  
28 beginning on and after January 1, 2019.  
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