

1 State of Arkansas  
2 94th General Assembly  
3 Regular Session, 2023  
4

As Engrossed: H3/1/23

# A Bill

HOUSE BILL 1032

5 By: Representatives L. Fite, Beck, Bentley, Brooks, K. Brown, Cozart, Eubanks, Evans, K. Ferguson, C.  
6 Fite, V. Flowers, Fortner, G. Hodges, Holcomb, Hollowell, Lundstrum, Lynch, M. McElroy, McNair,  
7 Nicks, Ray, R. Scott Richardson, Rose, Rye, Scott, M. Shepherd, Springer, Tosh, Wardlaw, Warren  
8 By: Senators Hickey, J. Boyd, J. Bryant, Caldwell, L. Chesterfield, A. Clark, Crowell, J. Dismang, J.  
9 English, Flipppo, S. Flowers, K. Hammer, Hester, Hill, Irvin, B. Johnson, M. Johnson, G. Leding, F. Love,  
10 R. Murdock, J. Payton, C. Penzo, J. Petty, Rice, Stone, G. Stubblefield, D. Sullivan, C. Tucker, D. Wallace  
11

## For An Act To Be Entitled

12 AN ACT TO INCREASE THE AMOUNT OF THE HOMESTEAD  
13 PROPERTY TAX CREDIT; AND FOR OTHER PURPOSES.  
14

### Subtitle

15 TO INCREASE THE AMOUNT OF THE HOMESTEAD  
16 PROPERTY TAX CREDIT.  
17

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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22 SECTION 1. Arkansas Code § 26-26-1118(a)(1)(A), concerning the amount  
23 of the homestead property tax credit, is amended to read as follows:

24 (a)(1)(A) There is established a homestead property tax credit for  
25 each assessment year that reduces the amount of real property taxes assessed  
26 on the homestead of each property owner by ~~three hundred seventy-five dollars~~  
27 ~~(\$375)~~ four hundred twenty-five dollars (\$425).  
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30 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for  
31 assessment years beginning on or after January 1, 2023.  
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34 /s/L. Fite

35 APPROVED: 3/21/23  
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