

Act 354 of the 1989 Regular Session.

Act 354

SB342

By: Senator Luelf

"AN ACT TO AMEND SUBDIVISION (A) OF SUBDIVISION (1) OF SUBSECTION (a) OF SECTION 26-3-306 OF THE ARKANSAS CODE TO PROVIDE THAT WHEN A VETERAN, WITH A SERVICE-CONNECTED ONE HUNDRED PERCENT (100%) TOTAL AND PERMANENT DISABILITY, SELLS HIS HOME, THE HOMESTEAD AND PERSONAL PROPERTY TAXES DUE SHALL BE PRORATED TO THE DATE OF SALE SO THAT THE VETERAN SHALL OWE NO TAX AND THE PURCHASER SHALL BE LIABLE ONLY FOR TAXES RELATING TO THE BALANCE OF THE YEAR; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Subdivision (A) of subdivision (1) of subsection (a) of Section 26-3-306 of the Arkansas Code is hereby amended to read as follows:

"(A) A disabled veteran who has been awarded special monthly compensation by the Veterans' Administration for the loss of, or the loss of use of, one(1) or more limbs, or total blindness in one (1) or both eyes, or for service-connected one hundred percent (100%) total and permanent disability shall be exempt from payment of all state taxes on the homestead and personal property owned by the disabled veteran. In the event such a veteran sells his home, the exemption shall be prorated to the date of sale so that the veteran shall owe no tax for the portion of the year he claimed the home as a homestead and the purchaser shall be liable only for taxes relating to the balance of the year. Upon request by the veteran, the county collector shall make such record entries as may be necessary to effect the proration."

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 6, 1989

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