

**Stricken language would be deleted from and underlined language would be added to the law as it existed
prior to this session of the General Assembly.
Act 1772 of the Regular Session**

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

A Bill

HOUSE BILL 2483

5 By: Representative Sumpter
6
7

For An Act To Be Entitled

9 AN ACT TO PROVIDE THAT THE REPORT FROM THE ANNUAL
10 RATIO STUDY TO DETERMINE AVERAGE RATIO OF
11 ASSESSED VALUE TO THE MARKET VALUE OR ACTUAL
12 VALUE OF REAL OR PERSONAL PROPERTY IS DUE
13 SEPTEMBER 15; AND FOR OTHER PURPOSES.
14

Subtitle

15 TO PROVIDE THAT THE REPORT FROM THE
16 ANNUAL RATIO STUDY TO DETERMINE AVERAGE
17 RATIO OF ASSESSED VALUE TO THE MARKET
18 VALUE OR ACTUAL VALUE OF PERSONAL
19 PROPERTY IS DUE SEPTEMBER 15.
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22

23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Arkansas Code § 26-26-304(b), concerning the date the ratio
26 study is due, is amended to read as follows:

27 (b)(1) An annual ratio study for the purpose of determining the
28 average ratio of assessed value to the true and full market or actual value
29 of personal property in each of the several counties of the state also shall
30 be made. This ratio study of personal property shall be based upon a
31 physical examination of the records of each assessor's office to determine
32 the degree of compliance with the criteria as established by the Personal
33 Property Manual.

34 (2) The personal property original ratio study shall be
35 certified by the department to the county judge and county assessor of each



1 county by ~~August 1~~ September 15 of each year.

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3 SECTION 2. Arkansas Code § 26-26-304(e), concerning the date the ratio
4 study is due, is amended to read as follows:

5 (e)(1) In addition to the other provisions of this section, whenever
6 the ~~August 1~~ September 15 ratio for the classifications of market value real
7 estate, personal property (business), personal property (auto and other), or
8 agri (agricultural and timber) falls below eighteen percent (18%) or above
9 twenty-two percent (22%) of full fair market value, the county shall be
10 deemed to have failed the ratio study and shall be subject to the corrective
11 actions outlined in subdivision (f) of this section.

12 (2) Furthermore, when a ratio study determines that the county
13 does not meet the ratio standards found in the International Association of
14 Assessing Officers' standards on ratio studies, the county shall be deemed to
15 have failed the ratio study and shall be subject to the corrective actions
16 outlined in subdivision (f) of this section.

17 (3) The department may conduct a county ratio study, in full or
18 in part, at any time that the department determines that a county has engaged
19 in inappropriate assessment roll changes or manipulations.

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21 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
22 General Assembly of the State of Arkansas that the Assessment Coordination
23 Department prepares a ratio study to determine the average ratio of full
24 assessed value to market value of real property; that there is a large amount
25 of data submitted to the department by July 1 of each year; that the
26 department is required to complete the ratio study by August 1 of that same
27 year; and that extending the due date to September 15 would give the
28 department more time to prepare an accurate ratio study. Therefore, an
29 emergency is declared to exist and this act being immediately necessary for
30 the preservation of the public peace, health, and safety shall become
31 effective on:

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

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

36 (3) If the bill is vetoed by the

