A Bill

For An Act To Be Entitled
AN ACT TO AMEND THE LAW CONCERNING THE MUNICIPAL
EXCHANGE OF PROPERTY; AND FOR OTHER PURPOSES.

Subtitle
TO AMEND THE LAW CONCERNING THE MUNICIPAL
EXCHANGE OF PROPERTY.

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

SECTION 1. Arkansas Code § 14-54-302(c) and (d), concerning municipal
authorization for the purchase, lease, sale, and disposal of real and
personal property, are amended to read as follows:

(c) The mayor or his or her authorized representative may sell or
exchange any municipal real estate or personal property with a value of
twenty thousand dollars ($20,000) or less, unless the governing body of the
municipality shall by ordinance establish a lesser amount.

(d) Municipal real estate or personal property to be dispossed of as
one (1) unit shall not be sold without competitive bidding if the amount
exceeds twenty thousand dollars ($20,000) or the maximum provided by
resolution, unless the mayor certifies in writing to the governing body of
the municipality that in his or her opinion the fair market value of the item
or lot is less than the amount established by ordinance.

SECTION 2. Arkansas Code § 14-54-304 is amended to read as follows:

14-54-304. Property exchange by municipalities.

(a) Municipalities are authorized to exchange properties, real or
personal, with other municipalities or with counties the state and any
political subdivision of the state. Provided, any such

(b) An exchange under this section shall be approved by ordinance of
the governing body of the municipality and shall be accomplished in
accordance with procedures prescribed by the governing body.

APPROVED: 3/27/19