

"AN ACT TO PROVIDE FOR THE ASSESSMENT OF TANGIBLE PERSONAL PROPERTY; TO PROVIDE FOR THE COLLECTION OF AD VALOREM TAXES ON SUCH PROPERTY; TO PROVIDE EVIDENCE OF PAYMENT OF SUCH TAXES; AND FOR OTHER PURPOSES."

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

SECTION 1. It is the purpose and intent of this Act to reduce the number of persons avoiding the payment of tangible personal property taxes by moving from one county to another within the state or by moving outside the state between the time of assessing property for taxes and the time of collecting taxes thereon, by establishing a system that reduces the time period from the date of assessment to the date of collection.

SECTION 2. On and after January 1, 1988, taxpayers shall annually assess their tangible personal property for ad valorem taxes during the period from January 1 through April 10. Taxable tangible personal property of new residents and new businesses established after April 10 and taxable tangible personal property acquired by residents during the period from April 10 through December 31 shall be assessed on or before December 31. The ten percent (10%) penalty for late assessment will not apply to property becoming eligible for assessment after April 10 if such property is assessed on or before December 31.

SECTION 3. On or before July 31 the assessor shall deliver to the county clerk the personal property assessment report or roll book.

SECTION 4. On and after 3rd Monday in February, 1988, personal property taxes will be payable from 3rd Monday in February through October 10 each year, with the provision in Section 5 taking precedent.

SECTION 5. Before the Department of Revenue will issue motor vehicle licenses (tags), the taxpayer must provide the following:

- (a) Proof of the current year's assessment
- (b) Proof of payment of any personal property taxes that were due by October 10 of the previous calendar year, which can be the original receipt or a photocopy thereof or an approved collector's certificate containing receipt number, date, amount and signature.

SECTION 6. The Assessment Coordination Division shall prescribe the forms to be used for the assessment and collection of tangible personal property pursuant to the provisions of this Act. The Division of Legislative Audit shall assist and guide the various county officials in establishing an appropriate procedure to be followed in assessing and collecting tangible personal property taxes, and other matters necessary to effectively and efficiently carry out the purposes of this Act.

SECTION 7. The Director of the Assessment Coordination Division shall assist the Commissioner of Revenues in discovering those persons who have fraudulently registered a motor vehicle while owing delinquent personal property taxes, in violation of Act 130 of 1951 as amended [Ark. Stats. 75-133.1] or any other law. The Assessment Coordination Division shall report such persons to the Commissioner of Revenues for enforcement of such fines and

penalties as is authorized by law.

SECTION 8. If any provision of this Act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the Act which can be given effect without the invalid provision or application, and to this end the provisions of this Act are declared to be severable.

SECTION 9. The provisions of this Act shall be supplemental to any other laws of this State relating to the assessment and collection of ad valorem taxes on property and shall be deemed to repeal or modify only those laws in direct conflict with it.

SECTION 10. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: 4/4/87

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