

Hall of the House of Representatives
85th General Assembly - Regular Session, 2005
Amendment Form

Subtitle of House Bill No. 2429

"AN ACT TO TRANSFER THE ASSESSMENT COORDINATION DEPARTMENT TO THE
DEPARTMENT OF FINANCE AND ADMINISTRATION."

Amendment No. 1 to House Bill No. 2429.

Amend House Bill No. 2429 as originally introduced:

Delete Section 1 in its entirety and substitute:

"SECTION 1. Arkansas Code § 25-28-101 is amended to read as follows:
25-28-101. Creation - Director - Organization - Personnel.

(a) There is created the Assessment Coordination Department Office of Assessment Coordination of the Department of Finance and Administration.

(b)(1) The ~~executive head~~ administrator of the ~~department office~~ shall be the ~~Director of the Assessment Coordination Department~~ DFA Assessment Coordination Administrator.

(2) The ~~director~~ administrator shall be appointed by the ~~Governor, subject to confirmation by the Senate,~~ Director of the Department of Finance and Administration and shall serve at the pleasure of the ~~Governor~~ director.

(c) The ~~department office~~ shall consist of the ~~divisions~~ sections which may be necessary to fulfill its purposes and which may be created by law and placed under the ~~department office.~~

(d)(1) The ~~director~~ DFA Assessment Coordination Administrator shall appoint the heads of the respective ~~divisions~~ offices.

(2) All personnel of the ~~department office~~ shall be employed by and shall serve at the pleasure of the ~~director~~ administrator.

(3) However, nothing in this section shall be so construed as to reduce any right which an employee of the ~~department office~~ shall have under any civil service or merit system.

(e)(1) Each ~~division of the department~~ section within the office shall be under the direction, control, and supervision of the ~~director~~ administrator.

(2) The ~~director~~ administrator may delegate his or her functions, powers, and duties to the various ~~divisions of the department~~ sections within the office as he or she shall deem desirable and necessary for the effective and efficient operation of the ~~department office.~~"

AND

Page 3, delete line 24 and substitute:



"The Office of Assessment Coordination Department of the Department of"

AND

Delete Section 5 in its entirety and substitute the following:

"SECTION 5. Arkansas Code § 25-28-107 is repealed:

~~25-28-107. Requirements of Director of the Assessment Coordination Department.~~

~~From and after July 1, 2000, the Director of the Assessment Coordination Department shall meet the qualifications required for certification or licensure as a Level 4 Appraiser in Arkansas, provided that the formal course work was or is satisfactorily completed in another state. At the time of appointing the director, the Governor shall include in the appointment document a statement that the appointee meets the qualifications prescribed by law.~~

SECTION 6. Arkansas Code § 6-61-508(3), pertaining to the publication of ad valorem tax assessments by the Assessment Coordination Department, is amended as follows:

(3) Local Income: That the assessment for ad valorem tax purposes of the proposed district, as published by the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration, at the millage rate proposed would produce sufficient income for the district to discharge its financial obligation as required in §§ 6-61-101 - 6-61-103, 6-61-201 - 6-61-209, 6-61-211 [repealed], 6-61-212 - 6-61-216, 6-61-301 - 6-61-305, 6-61-306 [repealed], 6-61-401, 6-61-402, 6-61-501 - 6-61-524, 6-61-601 - 6-61-603, and 6-61-604 - 6-61-612 [repealed]. However, a district may be created without a local millage by following all applicable provisions of the law if it is demonstrated to the board that all capital costs of the district required to provide an adequate comprehensive program will be met without local millage, at least during the first five (5) years that instruction is offered by the district, through available existing facilities, contributions already secured or committed to the satisfaction of the board, establishment of a permanent endowment fund, or through any other method or any combination of methods; and

SECTION 7. Arkansas Code § 14-14-904(b)(1), pertaining to the authority of the Assessment Coordination Department to grant extensions for the levy of county, municipal, and school taxes, is amended as follows:

(1) Levy of Taxes and Making of Appropriations.

(A)(i) The quorum court at its regular meeting in November of each year shall levy the county taxes, municipal taxes, and school taxes for the current year.

(ii) Before the end of each fiscal year, the quorum court shall make appropriations for the expenses of county government for the following year.

(B) ~~The Director of the Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration may authorize an extension of up to sixty (60) days of the date for levy of taxes upon application by the county judge and county clerk of any county for good cause shown resulting from reappraisal or rollback of taxes.

SECTION 8. Arkansas Code § 14-15-205(b)(1)(A)(i), pertaining to professional development recognition payments to county assessors' offices, is amended as follows:

(i) County assessors and their employees designated as senior appraisers, level 4, by the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration shall receive annually, to the extent moneys are available, a professional development recognition payment in an amount not to exceed five hundred dollars (\$500).

SECTION 9. Arkansas Code § 14-164-704(a)(2)(A), pertaining to exemptions from ad valorem taxation, is amended as follows:

(2)(A) The aggregate amount of ad valorem taxes that would be paid if the property were on the tax rolls during the initial term of the lease or contract for sale may be determined based on:

(i) The millage and assessment rates in effect at the time the obligation to make payments in lieu of property taxes is entered into;

(ii) The projected installed costs of the taxable real and personal property subject to or to be subject to the lease or contract for sale, which may be evidenced by an affidavit of a duly authorized officer of the private for-profit entity; and

(iii) Depreciation guidelines for personal property published by the ~~Arkansas Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration.

SECTION 10. Arkansas Code § 14-168-322 is amended as follows:
14-168-322. Impact reports.

The ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration, in cooperation with other state agencies and local governments, shall make a comprehensive impact report to the Governor and to the General Assembly at the beginning of each biennium as to the economic, social, and financial effect and impact of community redevelopment financing projects.

SECTION 11. Arkansas Code § 19-5-1096(b), pertaining to suspending the contract of an appraisal firm, is amended as follows:

(b) For cause and after an opportunity for hearing, the Director of the ~~Assessment Coordination Department~~ Department of Finance and Administration may suspend or terminate the contract of any appraisal firm or county.

SECTION 12. Arkansas Code § 26-24-101 is amended to read as follows:
26-24-101. Divisions created.

(a) For the purpose of assisting it in the carrying out of its functions, powers, and duties, there is created within the Arkansas Public Service Commission ~~the following divisions:~~

(1)(A) ~~A~~ a Tax Division which shall have the responsibility of performing all functions and duties regarding assessment and equalization of properties of public utilities and public carriers~~;~~.

~~(B)(i)(a)~~ (b)(1) All rules, regulations, and procedures to

be followed by the division in assessing public utilities shall be promulgated by the commission, and all assessments of public utilities made by the division shall be upon the approval of the commission~~†~~.

~~(b)~~(2) Any person aggrieved by any assessment of any public utility made by the division and approved by the commission shall, upon petition, be entitled to a hearing before the commission, and appeals from the rulings of the commission shall be to the circuit court upon the record made before the commission in the manner provided by law~~†~~.

~~(ii)~~(a)(c)(1) All rules, regulations, and procedures to be followed by the division in assessing public carriers shall be promulgated by the Arkansas Transportation Commission, and all assessments of public carriers made by the division shall be upon the approval of the Arkansas Transportation Commission~~†~~.

~~(b)~~(2) Any person aggrieved by any assessment of any public carrier made by the division and approved by the Arkansas Transportation Commission shall, upon petition, be entitled to a hearing before that commission, and appeals from the rulings of the commission shall be to the circuit court upon the record made before the commission in the manner provided by law~~†~~.

~~(2) An Assessment Coordination Division, the duties of which shall be such of those formerly imposed upon the Arkansas Assessment Coordination Department as shall be assigned to the division by the commission. None of the duties so assigned shall relate to the assessment of the properties of public carriers or public utilities.~~

SECTION 13. Arkansas Code § 26-26-304 is amended as follows:

26-26-304. Ratio of assessed value to market value in the assessment year that reappraised values are placed on the assessment rolls.

(a)(1)(A) ~~The Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration shall prepare a ratio study for the purpose of determining the average ratio of full assessed value to the true and full market or actual value of real property, by classifications, in each of the several counties and school districts of the state in the assessment year that reappraised values are placed on the assessment rolls.

(B)(i) This ratio study shall be based on sales-to-assessment ratios, supplemented with appraisal to assessment ratios as required to meet generally accepted statistical techniques.

(ii) The study shall determine the actual assessment level of real estate as required by law, including the value of agricultural lands that qualify for use and productivity valuation, by classification such as residential, commercial and industrial, agricultural, etc.

(iii) No later than January 31 of every year, all counties shall report, by electronic transmission, sales data to the ~~department~~ office. The sales data shall include a listing of each property transferred under a warranty or special warranty deed, the consideration paid, the date of the sale, the parcel number, the legal description, the names of the grantor and grantee, the most recent assessed value of the property, and the other data prescribed by the ~~department~~ office.

(iv) The sales-to-assessment ratio study shall include sales data for the calendar year previous to the assessment year. In those instances when the number of appropriate sales from the calendar year

previous to the assessment year is insufficient to present a statistically sound sample, the sales-to-assessment ratio study may include sales data for the three (3) calendar years previous to the assessment year. The ~~department~~ office shall report the preliminary sales-to-assessment ratio studies to the assessor and county judge on or before March 1 of the assessment year.

(2) The ~~department~~ office shall supplement the sales-to-assessment ratio with appraisals as required and report the original combined real property ratios to the assessor and county judge.

(3) In conducting the studies, the ~~department~~ office shall use generally accepted valuation procedures, statistical compilation, and analysis techniques found in the International Association of Assessing Officers' standards on ratio studies.

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

(2) The personal property original ratio study shall be certified by the ~~department~~ office to the county judge and county assessor of each county by August 1 of each year.

(c)(1) The county assessor shall, on or before August 1 of each year, report to the ~~department~~ office, by total of items and value, the total assessment of the county as made by the assessor.

(2) The county clerk, on or before October 1 of each year, shall file a report with the ~~department~~ office showing the percent of true market or actual value at which the county equalization board has equalized the assessed values of the property of the county under its jurisdiction for the year, together with an abstract of the adjusted assessment by total of items and value.

(d)(1) Whenever any county assessor or deputy assessor attends a school or instructional meeting pursuant to the request of the ~~department~~ office, he or she shall be entitled to reimbursement for his or her travel expenses, which shall be paid by the ~~department~~ office upon filing of a proper claim therefor.

(2) The assessor and his or her deputies shall also be entitled to reimbursement for travel expenses within the county in performance of their duties as required by this section, which shall be paid by the county.

(3) All reimbursements for travel expenses shall be limited to the actual and necessary expenses incurred. The total expenses incurred, other than for transportation, for travel within the county shall not exceed one-half (1/2) the daily maximum amount authorized for travel of state employees within the state, and, for travel outside the county, the amount shall not exceed the daily maximum amount authorized for travel of state employees within the state, in accordance with state travel laws and regulations. The transportation expenses shall not exceed the actual amount paid, except that the reimbursement for use of a private automobile shall be at the same rate per mile as is allowed in the reimbursement of state employees under the state travel laws and regulations for transportation expenses for each mile actually and necessarily traveled by the automobile, within and without the county.

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

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

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

(f)(1)(A) When a county has failed the ratio study, the ~~department~~ office shall direct and supervise a detailed market value and assessment value analysis of the area or class indicating a deficiency in order to determine the political subdivisions and neighborhoods or appraisal methodology, or both, in need of assessment value adjustments.

(B) When appropriate assessment value adjustments are determined for the county, the county shall place the assessment value adjustments on the assessment rolls of the county in a manner that is most equitable for the taxpayers of the county for taxation according to the laws of this state.

(C) The ~~department~~ office and counties employing contracted appraisal services shall bear no additional expense for correcting a failed ratio study if the failure is found to be the fault of the contractor. The contractor shall bear the cost of these additional services.

(2) In the case where a county fails to place the assessment value adjustments on the assessment rolls of the county as directed by the ~~department~~ office, the ~~department~~ office is authorized to notify the disbursing agents of the State of Arkansas to withhold the funds accruing to the county from all sources until the time that the adjustments are made. If the adjustments are not made for one (1) year, the withheld funds shall not be reimbursed to the county and shall be deposited in the State General Government Fund, and withholding shall begin for the following year.

(g) If a county is aggrieved at the findings of the ~~department~~ office, the county may appeal the findings of the ~~department~~ office to the Director of the ~~Assessment Coordination~~ Department of Finance and Administration. The officials of each unit of government affected shall have the right to examine the records of the ~~department~~ office that pertain to the ratio findings or value adjustment order for that unit of government.

SECTION 14. Arkansas Code § 26-26-1116 is amended as follows:
26-26-1116. Land modification.

(a) The ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration shall not modify the value of agricultural, timber, or pasture land unless it conducts at least one (1) public hearing in each congressional district of this state with the last public hearing occurring no later than six (6) months prior to the date of the modification.

(b) The ~~Assessment Coordination Department~~ office shall provide written justification for any modification of agricultural, timber, or pasture land.

SECTION 15. Arkansas Code §§ 26-26-1901 - 26-26-1907 are amended as follows:

26-26-1901. Definitions.

As used in this subchapter:

(1) "County-wide reappraisal" means a cyclical review program begun pursuant to the terms of this subchapter;

(2) "~~Department~~" "Office" means the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration; and

(3) "Reappraisal" means the estimating of the value of all taxable real property within the county as of a given date within a given time frame.

26-26-1902. Reappraisal.

(a)(1) Except as provided in subsection (b) of this section, each county in the State of Arkansas shall be required to appraise all market value real estate normally assessed by the county assessor at its full and fair market value at a minimum of once every three (3) years.

(2) Approximately one-third (1/3) of the state's counties shall complete reappraisal in the year 2002, approximately one-third (1/3) of the state's counties shall complete reappraisal in the year 2003, and approximately one-third (1/3) of the state's counties shall complete reappraisal in the year 2004, as set forth in § 26-26-1903.

(b)(1) Except as provided in subdivision (b)(2) of this section, any county that has completed a reappraisal under subsection (a) of this section or completed a reappraisal between the years 2002 through 2004 shall not be required to commence or complete an additional reappraisal under the three-year cycle but shall be required to appraise all real property normally assessed by the county assessor at its full and fair market value at a minimum of once every five (5) years from the previous assessment.

(2)(A) If, as a result of a three-year reappraisal cycle, the new market value real estate assessment is greater than fifteen percent (15%) from the previous market value real estate assessment in the county, the county shall be required to complete its next reappraisal at a minimum of once every three (3) years from the previous assessment until the new market value real estate assessment is less than fifteen percent (15%) from the previous market value real estate assessment, at which point the county shall be placed into a five-year reappraisal cycle.

(B) If a county in a five-year reappraisal cycle has a new market value real estate assessment that is twenty-five percent (25%) greater than the previous market value real estate assessment in the county, the county shall be required to complete its next reappraisal at a minimum of once every three (3) years from the previous assessment until the new market value real estate assessment is less than fifteen percent (15%) from the previous market value real estate assessment, at which point the county shall be placed into a five-year reappraisal cycle.

(C) The market value real estate assessments shall be calculated by comparing the total values, unadjusted for the assessment

increase limitations required under Arkansas Constitution, Amendment 79.

(3)(A) A county may, at the time that it submits its market value real estate assessments to the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration, appeal its new or continued placement into a three-year reappraisal cycle if the increased market value real estate assessment is a result of a single property improvement.

(B)(i) The ~~department office~~ shall place a county in a five-year reappraisal cycle if the department concludes that the increase in the new real estate market value assessment is a result of a single property improvement in the county.

(ii) This decision by the ~~department office~~ shall be made within thirty (30) calendar days after receiving the appeal.

(4) Each county shall provide the ~~department office~~ with the previous and new market value real estate assessments on or before August 1 of the year in which it is required to have completed reappraisal.

26-26-1903. Criteria for reappraisal.

The ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration shall determine which counties shall be required to complete reappraisals in the years stated in § 26-26-1902(b), based on the following criteria:

- (1) The length of time since the last county-wide reappraisal;
- (2) The level and quality of assessment within the county;
- (3) The parcel counts within each county; and
- (4) The cost of reappraisal.

26-26-1904. Objectives.

The objectives of this subchapter are as follows:

- (1) To establish and promote a uniform system of real property assessments within each county of the state and among the counties;
- (2) To provide for the certification of appraisers who perform services under this subchapter and to assure that each has the training determined by the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration to be necessary to perform accurate estimations of the valuation of market-value real property and to conduct county-wide reappraisals which are of a high quality to aid the state in its realization of the objectives of this subchapter;
- (3) To establish planning and quality assurance guidelines in each county to ensure that all laws and regulations are met, standards of appraisal accuracy are maintained, work is finished on time, and staff and resources are used wisely;
- (4) To furnish materials to aid appraisers in assessing real property;
- (5) To pay the costs and expenses of reappraisals as determined by the ~~department office~~ to be necessary, prudent, and reasonable in the implementation of this subchapter; and
- (6) To ensure that all funds expended by the state for reappraisal services are monitored by the ~~department office~~ and only that progress and performance of those services as measured by the ~~department office~~ to be within the guidelines established by the ~~department office~~ are to be compensated by the state.

26-26-1905. Rules relating to reappraisal procedures.

(a) To carry out the provisions of this subchapter, the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration, as it deems necessary, appropriate, and consistent with the objectives of this subchapter, shall:

(1) Develop and implement rules relating to reappraisal procedures to be followed by counties, specifying annual objectives with respect to the discovery, listing, and valuation of real property for assessment purposes;

(2)(A) Develop and implement rules relating to training, experience, and testing requirements for determining whether a person is qualified to manage a reappraisal.

(B) Any ~~department~~ office personnel responsible for approving reappraisal plans or property values resulting from those reappraisals shall be required to meet the same criteria;

(3) Enter into contracts with private entities for appraisal services on behalf of counties on such terms and conditions as the ~~department~~ office deems are consistent with the provisions of this subchapter and are necessary and appropriate in its implementation. Title 19, Chapter 11, shall not apply to contracts made under this subchapter and to the expenditure of funds from the Arkansas Real Property Reappraisal Fund.

(b)(1) Each county shall follow the reappraisal procedures established by the ~~department~~ office and file a reappraisal management plan with the ~~department~~ office no later than July 1 of the year preceding the commencement of the reappraisal.

(2) The plan shall specify a proposed budget, personnel needs, and projected annual progress with respect to the discovery, listing, and valuation of property.

(c) The ~~department~~ office shall follow preestablished ~~department~~ office rules to determine whether a reappraisal management plan is approved or rejected.

(d)(1) The ~~department~~ office shall establish training, experience, testing requirements, and such other criteria as it deems necessary to determine whether a person is qualified to manage a reappraisal performed under this subchapter.

(2) The ~~department~~ office shall not approve a reappraisal management plan that does not name a qualified manager.

(e)(1) Employees of the county assessor may be used to reappraise the county and the county assessor or a designated employee may manage the reappraisal if the assessor or the designated employee meets the qualifications established in this subchapter and the rules established under this subchapter.

(2)(A) If the initial reappraisal plan required in subsection (b) of this section as submitted by the county assessor is rejected by the ~~department~~ office, the county assessor shall be allowed to submit an alternate plan within thirty (30) days of the rejection of the initial plan.

(B) If the alternate reappraisal management plan is rejected by the ~~department~~ office, the county shall employ and enter into a contract for professional services with a professional reappraisal company on behalf of all taxing units in the county as set forth in subsection (f) of this section.

(f)(1) The county assessor may enter into a contract for professional services with a professional reappraisal company when both the proposed contract and the reappraisal management plan submitted by the contractor have been approved by the ~~department~~ office.

(2)(A) If the initial reappraisal plan submitted by the contractor is rejected by the ~~department~~ office, the contractor shall be allowed to submit an alternate plan.

(B) If the second reappraisal management plan is rejected by the ~~department~~ office, it shall write a reappraisal management plan that the county shall employ and enter into a contract for professional services with a professional reappraisal company on behalf of all taxing units in the county.

(3) The reappraisal contract must be accompanied by an approved reappraisal management plan.

26-26-1906. Computer-assisted mass appraisal systems.

County assessors or those otherwise responsible for the valuation of real property for assessment purposes shall employ computer-assisted mass appraisal systems approved by the ~~Assessment Coordination Department Office~~ of Assessment Coordination of the Department of Finance and Administration. Information stored in the electronic database used in the computer-assisted mass appraisal system shall include, but not be limited to, pertinent physical characteristics and historical sales prices of each property in the county. The ~~department~~ office shall have access and the capability to retrieve data stored in each county's computer-assisted mass appraisal system via phone lines and a modem.

26-26-1907. Arkansas Real Property Reappraisal Fund.

(a)(1) There is hereby created the "Arkansas Real Property Reappraisal Fund".

(2) The proceeds of the fund shall be used to pay counties and professional reappraisal companies for the reappraisal of real property required by this subchapter and shall be in lieu of real property reappraisal funding by the local taxing units in each county of this state.

(b) For cause and after an opportunity for hearing, the Director of the ~~Assessment Coordination Department~~ of Finance and Administration may suspend or terminate the contract of any appraisal firm or county.

(c)(1) The fund proceeds shall be distributed monthly, except when there is a determination by the ~~Assessment Coordination Department~~ Director of the Department of Finance and Administration that proper reappraisal procedures established by the ~~department~~ Office of Assessment Coordination of the Department of Finance and Administration are not being followed.

(2)(A)(i) Upon a finding by the ~~department~~ office that proper reappraisal procedures are not being followed, the county assessor or contractor shall be notified that the reappraisal is out of compliance with accepted guidelines as established in § 26-26-1901 et seq. and rules enacted pursuant thereto.

(ii) The ~~department~~ office shall notify the county assessor or contractor in writing that the assessor or contractor has thirty (30) days in which to bring the reappraisal into compliance.

(B) If there is a further finding that proper reappraisal procedures are not being followed, the contract shall be promptly terminated

and the ~~department~~ office shall negotiate another contract and management plan for the completion of the reappraisal project.

(d) Based on ~~its~~ his or her expertise and the criteria and requirements set forth in this subchapter, the Director of the Department of Finance and Administration shall establish by rule the findings that indicate proper reappraisal procedures are not being followed.

(e) At the end of each countywide reappraisal, the ~~department~~ office shall issue a report of the status of the county.

SECTION 16. Arkansas Code § 26-26-1911 is amended as follows:
26-26-1911. ~~Department authority~~ Administration.

The ~~Assessment Coordination Department~~ Director of the Department of Finance and Administration is hereby authorized, empowered, and directed to promulgate ~~regulations~~ rules for the implementation of this subchapter.

SECTION 17. Arkansas Code § 26-27-307(b), pertaining to the secretary of the county equalization board, is amended as follows:

(b) In addition, within ten (10) days after the appointment of the equalization board for the clerk's county, the clerk or the clerk's designee shall file from time to time with the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration a statement showing the name and address of each member of the board.

SECTION 18. Arkansas Code § 26-27-309(c), pertaining to meetings of the county equalization board, is amended as follows:

(c) In addition, the board shall exercise its functions as a board of equalization to equalize the assessed value of all acreage lands, city and town lots, other real property, and personal property subject to local assessment, regardless of the year in which the property was last assessed by the local assessor, ~~beginning~~. Beginning August 1 of each year and continuing through October 1, the board shall meet as often as is necessary to consider the equalization of all property assessments and all requests for adjustments of assessments by taxpayers. However, in those counties where the assessed value of real and personal property has been found by the ~~Assessment Coordination Department~~ Office of Assessment Coordination of the Department of Finance and Administration to be below the percentage of the true or fair market value as required by law, the meetings of the board shall continue until all property assessments are equalized and all requests for adjustments of assessments by taxpayers are considered, however, the meetings shall not run later than the third Monday in November of each year.

SECTION 19. Arkansas Code § 26-35-607(b), pertaining to the cost of collecting ad valorem tax on mineral interests, is amended as follows:

(b) As used in this section, the cost of collecting the ad valorem tax on mineral interests shall be the amount determined by the Director of the ~~Assessment Coordination Division of the~~ Department of Finance and Administration as being a reasonable amount for the cost of collection.

SECTION 20. Arkansas Code § 26-80-403 is amended as follows:
26-80-403. Establishment of compliance.

Compliance with the uniform rate of tax shall be established by the

Department of Education in coordination with the ~~Assessment Coordination~~
~~Department~~ Office of Assessment Coordination of the Department of Finance and
Administration.

SECTION 21. Arkansas Code § 26-80-404(c), pertaining to calculation of compliance with the uniform rate of tax, is amended as follows:

(c) On or before October 1, 2004, and each year thereafter, the Department of Education, in conjunction with the ~~Assessment Coordination~~
~~Department~~ Office of Assessment Coordination of the Department of Finance and
Administration, shall monitor compliance with the uniform rate of tax.”

AND

Page 4, on line 4 delete "SECTION 6" and substitute "SECTION 22"

The Amendment was read _____

By: Representative Verkamp
BBC/BBC - 04-01-2005 07:54
BBC427

Chief Clerk