

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.

1 State of Arkansas  
2 86th General Assembly  
3 Regular Session, 2007  
4

As Engrossed: H3/14/07 S3/29/07

# A Bill

HOUSE BILL 2420

5 By: Representatives Petrus, Lovell  
6 By: *Senator Glover*  
7

## For An Act To Be Entitled

10 AN ACT TO IMPROVE THE VALUATION PROCESS FOR  
11 AGRICULTURAL LAND, PASTURE LAND, AND TIMBER LAND  
12 IN ORDER TO MORE ACCURATELY REFLECT PROPERTY  
13 VALUE; AND FOR OTHER PURPOSES.  
14

### Subtitle

15 TO IMPROVE THE VALUATION PROCESS FOR  
16 AGRICULTURAL LAND, PASTURE LAND, AND  
17 TIMBER LAND IN ORDER TO MORE ACCURATELY  
18 REFLECT PROPERTY VALUE.  
19  
20  
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
23

24 SECTION 1. Arkansas Code § 26-26-407(e), concerning the valuation of  
25 agricultural land, pasture land, and timber land, is amended to read as  
26 follows:

27 (e)(1) In devising and developing methods of assessing and levying the  
28 ad valorem property tax on real property, the Assessment Coordination  
29 Department shall annually develop and publish valuation tables and other data  
30 which shall be used by county assessors for assessing lands qualifying under  
31 the provisions of this subchapter.

32 (2)(A) Effective for assessment years beginning January 1, 2008,  
33 and every year thereafter, the department shall update the valuation tables  
34 for assessing lands qualifying as agricultural land, pasture land, and timber  
35 land in time for counties to use the updated tables when they finish their  
36 countywide reappraisals.



