

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 87th General Assembly
3 Regular Session, 2009

A Bill

HOUSE BILL 1345

4
5 By: Representative Lovell
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For An Act To Be Entitled

8
9 AN ACT TO PROVIDE AN ALTERNATIVE DATE FOR THE
10 ASSESSMENT OF TANGIBLE PERSONAL PROPERTY; AND FOR
11 OTHER PURPOSES.
12

Subtitle

13
14 TO PROVIDE AN ALTERNATIVE DATE FOR THE
15 ASSESSMENT OF TANGIBLE PERSONAL
16 PROPERTY.
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18

19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 26-26-1408(a)(2)(B), concerning the
22 assessment of tangible personal property, is amended to read as follows:

23 (B) All taxable tangible personal property assessable during this
24 period shall be assessed according to its market value as of:

25 (i) the first day of January 1 of the year of the
26 assessment; or

27 (ii) The date of acquisition if the tangible personal
28 property was acquired during the period of January 2 through May 31 of the
29 year of assessment.
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31 SECTION 2. Effective Date.

32 This act is effective for the assessment year 2010 and thereafter.
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