

Stricken language would be deleted from and underlined language would be added to the Arkansas Constitution.

1 State of Arkansas  
2 90th General Assembly  
3 Regular Session, 2015

HJR 1021

4  
5 By: Representative Leding

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7 **HOUSE JOINT RESOLUTION**

8 PROPOSING TO AMEND THE ARKANSAS CONSTITUTION TO  
9 EXEMPT CERTAIN TANGIBLE PERSONAL PROPERTY FROM THE AD  
10 VALOREM TAX; AND TO EXEMPT FROM AD VALOREM TAXATION  
11 TANGIBLE PERSONAL PROPERTY THAT IS USED IN A  
12 BUSINESS'S REGULAR OPERATIONS AND HAS A LIMITED  
13 USEFUL LIFE.

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16 **Subtitle**

17 PROPOSING TO AMEND THE ARKANSAS  
18 CONSTITUTION TO EXEMPT CERTAIN TANGIBLE  
19 PERSONAL PROPERTY FROM THE AD VALOREM  
20 TAX.

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23 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE NINETIETH GENERAL  
24 ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL  
25 MEMBERS ELECTED TO EACH HOUSE AGREEING THERETO:

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27 THAT the following is proposed as an amendment to the Constitution of  
28 the State of Arkansas, and upon being submitted to the electors of the state  
29 for approval or rejection at the next general election for Representatives  
30 and Senators, if a majority of the electors voting thereon at the election  
31 adopt the amendment, the amendment shall become part of the Constitution of  
32 the State of Arkansas, to wit:

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34 SECTION 1. Arkansas Constitution, Article 16, is amended to add an  
35 additional section to read as follows:

36 § 17. Tax exemption for certain tangible personal property.



1       (a) As used in this section, "useful life" means the length of time an  
2 item of tangible personal property is expected to be usable in trade or  
3 business or to produce income.

4       (b) Tangible personal property that is consumed in the normal daily  
5 operations of a business and that has a useful life of less than one (1) year  
6 is exempt from all ad valorem taxes.

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8       SECTION 2. BALLOT TITLE AND POPULAR NAME. When this proposed  
9 amendment is submitted to the electors of this state on the general election  
10 ballot:

11           (1) The title of this Joint Resolution shall be the ballot  
12 title; and

13           (2) The popular name shall be "A Constitutional Amendment to  
14 Exempt from Ad Valorem Taxation a Business's Tangible Personal Property That  
15 Has a Limited Useful Life".

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