

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: H2/8/99 S4/2/99

A Bill

Act 1444 of 1999
HOUSE BILL 1042

5 By: Representatives Glover, Courtway, Milum, Files
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For An Act To Be Entitled

9 "AN ACT TO PROVIDE THAT PROPERTY SHALL NOT BE
10 REAPPRAISED FOR AD VALOREM TAX PURPOSES MORE THAN ONCE
11 EVERY FIVE (5) YEARS EXCEPT IN THE EVENT OF COUNTYWIDE
12 REAPPRAISAL; TO PROVIDE THAT IN THE EVENT OF
13 COUNTYWIDE REAPPRAISAL, PROPERTY TAXES SHALL NOT BE
14 ASSESSED ON THE BASIS OF REAPPRAISED VALUE UNTIL ALL
15 PROPERTY HAS BEEN REAPPRAISED; AND FOR OTHER
16 PURPOSES. "

Subtitle

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19 "TO PROVIDE THAT REAL PROPERTY SHALL NOT
20 BE REAPPRAISED MORE THAN ONCE EVERY 5
21 YEARS; TO PROVIDE THAT PROPERTY TAXES
22 SHALL NOT BE REASSESSED AFTER
23 REAPPRAISAL UNTIL ALL PROPERTY HAS BEEN
24 REAPPRAISED. "

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27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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29 SECTION 1. (a) Property shall not be reappraised for ad valorem tax
30 purposes more than once every five (5) years unless the reappraisal is the
31 result of a countywide reappraisal.

32 (b) In the event that there is a countywide reappraisal of property for
33 ad valorem tax purposes in any county, taxes shall not be assessed on the
34 basis of the reappraised value of any property in the county until all taxable
35 property in the county has been reappraised.

36 (c) When a countywide reappraisal of property is completed in any

1 county and taxes are first assessed on the newly reappraised values, the
2 provisions of Amendment 59 to the Arkansas Constitution and Arkansas Code
3 Title 26, Chapter 26, Subchapter 4 relative to the adjustment or rollback of
4 millage levied for ad valorem tax purposes shall be applicable.

5 (d) Newly discovered real property, new construction and improvements to
6 real property, and personal property, shall be listed, appraised and assessed
7 as otherwise provided by law until the countywide reappraisal of property is
8 completed.

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10 SECTION 2. The proceeds of the "Arkansas Real Property Reappraisal
11 Fund" shall be used exclusively to pay counties and professional reappraisal
12 companies for the reappraisal of real property as provided in the act creating
13 the "Arkansas Real Property Reappraisal Fund." There shall be no deduction
14 from the proceeds of the "Arkansas Real Property Reappraisal Fund" to pay any
15 other fees or expenses except as provided in the act creating the "Arkansas
16 Real Property Reappraisal Fund".

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18 SECTION 3. All provisions of this Act of a general and permanent nature
19 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
20 Revision Commission shall incorporate the same in the Code.

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22 SECTION 4. If any provision of this Act or the application thereof to
23 any person or circumstance is held invalid, such invalidity shall not affect
24 other provisions or applications of the Act which can be given effect without
25 the invalid provision or application, and to this end the provisions of this
26 Act are declared to be severable.

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28 SECTION 5. All laws and parts of laws in conflict with this Act are
29 hereby repealed.

30 /s/ Joint Budget Committee APPROVED: 4/15/1999e