

Hall of the House of Representatives
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 1015

"TO AMEND ARKANSAS CODE 26-26-1902 RELATING TO THE FREQUENCY OF
COUNTY REAPPRAISALS."

Amendment No. 1 to House Bill No. 1015.

Amend House Bill No. 1015 as originally introduced:

Page 1, line 10, delete "26-26-1902"

AND

Page 1, line 15, delete "26-26-1902"

AND

Delete SECTION 1 and substitute the following:

"SECTION 1. Arkansas Code 26-26-1902 is amended to read as follows:
26-26-1902. Reappraisal.

(a)(1) ~~Each~~ 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.

~~(b)(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.

~~(c)(1)(3)(A)~~ The county assessor or other official or officials designated by law shall compare the assessed value of each parcel under a reappraisal or reassessment which is completed in 1999 or later to the assessed value of the parcel for the previous year.

~~(2)(A)(B)~~ If the assessed value of the parcel increased, then the assessed value of the parcel for the year in which the parcel is reappraised or reassessed shall be adjusted by adding one-third (1/3) of the increase to the assessed value for the year prior to the reappraisal or reassessment.

~~(B)(C)~~ An additional one-third (1/3) of the increase shall be added in each of the next two (2) years.

(b) After completing the reappraisals under subsection (a), 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 on a three-year, four-year, or five-year cycle at the option of each county.

SECTION 2. Arkansas Code 26-26-1903 is amended to read as follows:
26-26-1903. Criteria for reappraisal.

The Assessment Coordination Department shall ~~determine which counties shall be required to complete reappraisals in the years stated in § 26-26-1902(b)~~, offer advice to the counties as to when they should reappraise, 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; ~~and~~
- (3) The parcel counts within each county; and
- (4) The cost of reappraisal. "

The Amendment was read _____

By: Representative Milum

LH/JB

JMB161

Chief Clerk