

# Hall of the House of Representatives

83rd General Assembly - Regular Session, 2001

## Amendment Form

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### Subtitle of House Bill No. 1053

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

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### Amendment No. 1 to House Bill No. 1053.

Amend House Bill No. 1053 as originally introduced:

Add Representatives Stovall, House, Scroggin, and Parks as cosponsors to the bill

AND

Page 1, delete lines 24 through 36 and substitute:

"(a)(1) ~~Each~~ Except as provided in subsection (b), each county in the State of Arkansas shall be required to appraise all ~~market value real estate real property~~ 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.

(b) Any county that has completed a reappraisal under subsection (a) or completed a reappraisal between the years 2001 through 2004 shall not be required to commence or complete an additional reappraisal under the three-year cycle but shall be required to appraise all real property normally assessed by the county assessor at its full and fair market value at a minimum of once every five (5) years from the previous assessment.

(c)(1) 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)(2) In the first county-wide reappraisal performed after January 1, 2001 by counties subject to Section 2 of Amendment 79 to the Constitution of Arkansas:

(A) 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) An additional one-third (1/3) of the increase shall be

added in each of the next two (2) years.

(d) For purposes of this section, real property shall not include any real property appraised and assessed by the Public Service Commission.

SECTION 2. Effective December 31, 2004, Arkansas Code 26-26-1903 is repealed.

~~6-26-1903. 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), 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

Page 2, delete lines 1 through 16

The Amendment was read \_\_\_\_\_

By: Representative Milligan

MG/VJF

VJF430

\_\_\_\_\_  
Chief Clerk