

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

Subtitle of House Bill No. 1053

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

Amendment No. 4 to House Bill No. 1053.

Amend House Bill No. 1053 as engrossed, H2/7/01:

Page 1, line 34, delete "(b) Any" and substitute "(b)(1) Except as provided in subdivision (b)(2), any"

AND

Page 2, delete line 3 and substitute:

"of once every five (5) years from the previous assessment.

(2)(A) If, as a result of a three-year reappraisal cycle, the new market value real estate assessment is greater than fifteen percent (15%) from the previous market value real estate assessment in the county, the county shall be required to complete its next reappraisal at a minimum of once every three (3) years from the previous assessment until the new market value real estate assessment is less than fifteen percent (15%) from the previous market value real estate assessment, at which point the county shall be placed into a five-year reappraisal cycle.

(B) If a county in a five-year reappraisal cycle has a new market value real estate assessment that is twenty-five percent (25%) greater than the previous market value real estate assessment in the county, the county shall be required to complete its next reappraisal at a minimum of once every three (3) years from the previous assessment until the new market value real estate assessment is less than fifteen percent (15%) from the previous market value real estate assessment, at which point the county shall be placed into a five-year reappraisal cycle.

(C) The market value real estate assessments shall be calculated by comparing the total values, unadjusted for the assessment increase limitations required under Amendment 79 to the Constitution of Arkansas.

(3)(A) A county may, at the time it submits its market value real estate assessments to the Assessment Coordination Department, appeal its new or continued placement into a three-year reappraisal cycle if the increased market value real estate assessment is a result of a single property improvement.

(B)(i) The Assessment Coordination Department shall place a county in a five-year reappraisal cycle if the department concludes that the increase in the new real estate market value assessment is a result of a single property improvement in the county.

(ii) This decision by the department shall be made within thirty (30) calendar days after receiving the appeal.

(4) Each county shall provide the department with the previous and new market value real estate assessments on or before August 1 of the year in which they are required to have completed reappraisal."

AND

Page 2, delete lines 18 through 26 and substitute:

"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), 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 Milligan
MG/VJF
VJF692

Chief Clerk