

Hall of the House of Representatives
85th General Assembly - Regular Session, 2005
Amendment Form

Subtitle of House Joint Resolution No. 1016

"AMENDING ARTICLE 16, SECTION 14 TO CHANGE THE TREATMENT OF NEWLY
DISCOVERED REAL PROPERTY AND NEW CONSTRUCTION AND IMPROVEMENTS
TO REAL PROPERTY WHEN CALCULATING MILLAGE ROLLS UNDER
AMENDMENT 59."

Amendment No. 3 to House Joint Resolution No. 1016.

Amend House Joint Resolution No. 1016 as engrossed, H2/23/05 (version: 02-23-2005 08:47):

Page 1, delete line 14 and substitute the following:

"AMENDMENT 59 TO THE ARKANSAS CONSTITUTION; TO PROVIDE THAT ADJUSTMENTS OR ROLLS UNDER ARTICLE 16, SECTION 14 OF THE ARKANSAS CONSTITUTION SHALL NOT APPLY TO THE UNIFORM RATE OF AD VALOREM PROPERTY TAX ESTABLISHED BY AMENDMENT 74 TO THE ARKANSAS CONSTITUTION; AND TO PROVIDE FOR THE PAYMENT OF AD VALOREM TAXES BASED UPON THE SALES PRICE OF A PARCEL OF REAL PROPERTY THAT WAS VALUED FOR AD VALOREM TAX PURPOSES AS AGRICULTURAL LAND, PASTURE LAND, OR TIMBER LAND."

AND

Page 1, delete lines 17 through 22 and substitute the following:

"AMENDING ARTICLE 16, SECTION 14 OF THE ARKANSAS CONSTITUTION."

AND

Page 5, delete line 27 and substitute the following:

"the Constitution of the State of Arkansas.

(d) Upon the sale of a parcel of real property that at the time of sale was valued for ad valorem tax purposes as agricultural land, pasture land, or timber land, the seller of the parcel shall pay to the county tax collector an amount equal to the full assessed value of the parcel immediately following the sale multiplied times the ad valorem tax rate applicable to the parcel in the year of the sale multiplied times three (3), less the amount of ad valorem taxes paid by the owner on the parcel during the three-year period preceding the sale."



The Amendment was read _____

By: Representative Mahony
MBM/VJF - 03-25-2005 10:42
MBM366

Chief Clerk

The Amendment was read _____
By: Representative Mahony
MBM/VJF - 03-25-2005 10:42 _____
MBM366 **Chief Clerk**