

Hall of the House of Representatives
94th General Assembly - Regular Session, 2023
Amendment Form

Subtitle of House Bill No. 1454

TO AMEND THE DEFINITION OF A HOMESTEAD FOR PURPOSES OF PROPERTY TAXATION; AND TO PROVIDE THAT CERTAIN DWELLINGS OWNED BY A LIMITED LIABILITY COMPANY QUALIFY AS A HOMESTEAD.

Amendment No. 1 to House Bill 1454

Amend House Bill No. 1454 as originally introduced:

Immediately following the enacting clause, add an additional section to read as following:

"SECTION 1. Arkansas Code § 26-26-1118(b)(2)(A), concerning the limitation on increase of property's assessed value and the homestead property tax credit, is amended to read as follows:

(2)(A)(i) Each property owner shall register with the county assessor proof of eligibility for the property tax credit if the property owner intends to claim a property tax credit.

(ii) For property owned by a limited liability company, proof of eligibility shall include without limitation:

(a) A certificate of good standing from the Secretary of State for the limited liability company; and

(b) A signed attestation by the member or members claiming the property tax credit stating that the member or members are not claiming the property tax credit for any other property."

AND

Page 1, line 25, delete "SECTION 1" and substitute "SECTION 2"

AND

Page 2, line 4, delete "natural persons" and substitute "either a married couple or otherwise no more than one (1) natural person"

AND

Page 2, delete lines 8 and 9, and substitute the following:

"SECTION 3. EFFECTIVE DATE. Sections 1 and 2 of this act are effective for assessment years beginning on or after January 1, 2024."



The Amendment was read _____
By: Representative Ray
JLL/JLL - 03-21-2023 14:30:55
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Chief Clerk