

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

INTERIM STUDY PROPOSAL 2009-023

State of Arkansas
87th General Assembly
Regular Session, 2009

A Bill

HOUSE BILL 1850

By: Representative J. Burris

Filed with: House Interim Committee on Revenue and Taxation
pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

AN ACT TO INCREASE THE AMOUNT OF THE HOMESTEAD
PROPERTY TAX CREDIT; AND FOR OTHER PURPOSES.

Subtitle

TO INCREASE THE AMOUNT OF THE HOMESTEAD
PROPERTY TAX CREDIT.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 26-26-1118(a)(1)(C), concerning the
property tax homestead credit, is amended to read as follows:

(C) Effective with the assessment year 2009 and
thereafter, the amount of real property taxes assessed on the homestead of
each property owner shall be reduced by four hundred dollars (\$400).

(D) However, no assessment shall be reduced to less than
zero dollars (\$0.00).

SECTION 2. Effective date. This act is effective for tax years
beginning on or after January 1, 2009.

Filed Date: 04/02/2009 By: MMC\VJF



02-27-2009 11:21 MMC208