

State of Arkansas

76th General Assembly

Regular Session, 1987

HOUSE BILL 1034

By: Representative Lipton

Representative Newman

"AN ACT TO PROVIDE FOR THE ASSESSMENT OF TANGIBLE PERSONAL PROPERTY BETWEEN JANUARY 1 AND JULY 31 OF EACH YEAR; TO PROVIDE FOR THE COLLECTION OF AD VALOREM TAXES ON SUCH PROPERTY ON OR BEFORE OCTOBER 10 OF THE YEAR IN WHICH ASSESSED; TO PROVIDE THAT TAXES ON SUCH PROPERTY MAY BE PAID AT THE TIME OF ASSESSING THE PROPERTY, OR MAY BE MADE IN INSTALLMENTS, OR MAY BE MADE IN ONE SINGLE PAYMENT AT ANY TIME PRIOR TO OCTOBER 10 NEXT FOLLOWING THE ASSESSMENT THEREOF FOR TAXES; TO IMPOSE PENALTIES FOR LATE ASSESSMENT OR LATE PAYMENT OF SUCH TAXES; TO PROVIDE THAT NO TAXPAYER WILL BE REQUIRED TO PAY TANGIBLE PERSONAL PROPERTY TAXES MORE THAN ONCE EACH CALENDAR YEAR; TO PROVIDE THAT THE PRESENT PROCEDURE REGARDING ASSESSING AND EXTENDING OF TAXES, APPEAL TO THE EQUALIZATION BOARD, JUDICIAL REVIEW AND OTHER ESTABLISHED PROCEDURES WILL CONTINUE IN EFFECT; AND FOR OTHER PURPOSES."

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

SECTION 1. It is the purpose and intent of this Act to prevent persons from avoiding the payment of tangible personal property taxes by moving from one county to another within the state or by moving outside the state between the time of assessing property for taxes and the time of collecting taxes thereon, by establishing a system for the payment of personal property taxes during the same year in which such property is assessed for taxes.

SECTION 2. On and after January 1, 1988, tangible personal property shall be assessed for taxes by the taxpayers from January 1 to July 31. The taxpayer shall have the option to pay the ad valorem taxes on tangible per-

sonal property at the time of assessing the property for taxes, to pay the taxes in installments as authorized in Section 1 of Act 415 of 1911, as amended, [Ark. Stats. 84-913], or to pay said taxes in one payment on or before the tenth day of October next following the assessment of such property for taxes. The ad valorem taxes paid on tangible personal property by any taxpayer during the calendar year 1988 shall be based upon the 1988 property assessment and such taxpayer shall not be required to pay the ad valorem taxes upon tangible personal property based on the 1987 assessment. The taxes to be paid during the calendar year 1988 and each year thereafter shall be computed on the basis of the millage rates levied by the quorum court the preceding year.

SECTION 3. A penalty of ten percent (10%) of the taxpayer's total tangible personal property taxes shall be imposed on any taxpayer who fails or refuses to assess his or her tangible personal property on or before July 31 each year. A penalty of ten percent (10%) of the taxpayer's total tangible personal property taxes shall be assessed if the taxpayer fails or refuses to pay tangible personal property taxes on or before the tenth (10th) day of October next following the assessment of such property for taxation.

SECTION 4. The Assessment Coordination Division shall prescribe the forms to be used for the assessment and collection of tangible personal property pursuant to the provisions of this Act and shall assist and guide the various county officials in establishing an appropriate procedure to be followed in assessing and collecting tangible personal property taxes, and other matters necessary to effectively and efficiently carry out the purposes of this Act.

SECTION 5. The provisions of this Act shall not be applicable to taxpayers whose property is subject to assessment by the Tax Division of the Arkansas Public Service Commission.

SECTION 6. Nothing contained herein shall be construed to limit or restrict the right of a taxpayer to make application to the Equalization Board for adjustment of the tangible personal property assessment or the right of the taxpayer to obtain judicial review of the final determination of the

Equalization Board, and nothing contained herein shall be construed to limit or restrict or alter the authority and responsibility of any county official, the county equalization board, the county court, or any other agency or person having responsibility with respect to the assessment and collection of ad valorem taxes on tangible personal property.

SECTION 7. The provisions of this Act shall be supplemental to any other laws of this State relating to the assessment and collection of ad valorem taxes on property and shall be deemed to repeal or modify only those laws in direct conflict with it.

SECTION 8. All laws and parts of laws in conflict with this Act are hereby repealed.

