

State of Arkansas  
76th General Assembly  
Regular Session, 1987  
By: Senator Scott

SENATE BILL 395

"AN ACT TO PROVIDE FOR EQUALIZATION OF THE MILLAGE RATE CHARGE REQUIRED BY SECTION 4 OF ACT 34 OF THE FIRST EXTRAORDINARY SESSION OF 1983 TO BE MADE AGAINST EACH SCHOOL DISTRICT'S ASSESSED VALUATION OF ALL CLASSES OF PROPERTY; TO PROVIDE THAT AFTER EQUALIZATION OF THE CHARGE RATE ON ALL CLASSES OF PROPERTY IN ANY DISTRICT THE TAXES ON ALL CLASSES OF PROPERTY IN THE DISTRICT SHALL BE COMPUTED UPON CURRENT ASSESSMENT LEVELS; 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 provide for equalization of the millage charge rates on various classes of property required to be charged against the assessed valuation of property of various classes as prescribed in Section 4 of Act 34 of the First Extraordinary Session of 1983, in order that the millage charge rate levied against each district's assessment will thereafter be the same for personal property and property of utilities and carriers as for real property. It is further the intent and purpose of this Act that once the charge rate provided for in Section 4 of Act 34 of the First Extraordinary Session of 1983 is equalized as provided for in this Act, the taxes on all classes of property in the district shall be computed upon the current assessment levels.

SECTION 2. The millage charge rate required to be levied against each school district's assessed valuation of personal property by Section 4 of Act 34 of the First Extraordinary Session of 1983 shall be equalized with the official or real property millage rate charge when the interim personal property tax rate equalizes with the real property tax rate in the district as contemplated in Amendment 59 to the Arkansas Constitution and implementing

legislation, and thereafter such charge rates shall be the same.

SECTION 3. The millage charge rate required to be levied against each school district's assessed valuation of properties of utilities and carriers by Section 4 of Act 34 of the First Extraordinary Session of 1983 shall be equalized with the real property tax rate levied in the district upon the expiration of the ten year adjustment period after reappraisal of property in the county or counties of the district as contemplated in Amendment 59 to the Arkansas Constitution and implementing legislation.

SECTION 4. Once the charge rate against the various classes of property in a particular school district have equalized as provided herein, the taxes on all taxable personal property, real property and property of utilities and carriers shall be computed at the current assessment levels.

SECTION 5. All laws and parts of laws in conflict with this Act are hereby repealed.

