

State of Arkansas

77th General Assembly

Regular Session, 1989

H.C.R.

1047

By: Representatives King and Willems

HOUSE CONCURRENT RESOLUTION

REQUESTING A STUDY OF THE PROPERTY TAX ASSESSMENT OF MINERAL
INTERESTS PRODUCING GAS.

WHEREAS, the present method of assessing mineral interests producing gas for property tax purposes is based on the actual production of gas; and

WHEREAS, in some instances, the taxes levied on such mineral interests exceed the amount of royalties received by the owner from the production of the gas; and

WHEREAS, tax statements for property taxes due on mineral interests producing gas are sent separately to the owner and the owner may receive more than one property tax statement with regard to the same land; and

WHEREAS, the practice of sending multiple statements to one owner is costly and time consuming,

NOW THEREFORE,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE REGULAR SESSION OF THE SEVENTY-SEVENTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS, AND BY THE SENATE, A MAJORITY OF THE MEMBERS ELECTED TO EACH HOUSE AGREEING THERETO:

That the Joint Interim Committee on Agriculture and Economic Development is hereby requested to conduct a study of the present procedures for the assessment of mineral interests producing gas and to make recommendations for the improvement of the assessment and collection of property taxes on mineral interests producing gas. In conducting the study the Committee may include an examination of the methods for assessing other mineral interests.