

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: H2/2/99
A Bill

HOUSE BILL 1054

5 By: Representative Milum
6 By: *Senator Hunter*
7

8
9 **For An Act To Be Entitled**

10 "AN ACT TO PROVIDE THAT WHEN ANY ITEM OF A PERSON'S
11 PERSONAL PROPERTY HAS A MARKET VALUE OF *TWO* THOUSAND
12 DOLLARS OR LESS, THE COUNTY ASSESSOR SHALL RECORD THE
13 ASSESSED VALUE AS ZERO; AND FOR OTHER PURPOSES."
14

15 **Subtitle**

16 "TO PROVIDE THAT WHEN ANY ITEM OF A
17 PERSON'S PERSONAL PROPERTY HAS A MARKET
18 VALUE OF *TWO* THOUSAND DOLLARS OR LESS,
19 THE COUNTY ASSESSOR SHALL RECORD THE
20 ASSESSED VALUE AS ZERO."
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Beginning January 1, 2000, when a person assesses personal
26 property for property tax purposes, each personal property item that has a
27 market value of *two thousand dollars (\$2,000)* or less shall be listed by the
28 county assessor at an assessed value of zero.
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30 SECTION 2. All provisions of this Act of a general and permanent nature
31 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
32 Revision Commission shall incorporate the same in the Code.
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34 SECTION 3. If any provision of this Act or the application thereof to
35 any person or circumstance is held invalid, such invalidity shall not affect
36 other provisions or applications of the Act which can be given effect without

1 the invalid provision or application, and to this end the provisions of this
2 Act are declared to be severable.

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4 SECTION 4. All laws and parts of laws in conflict with this Act are
5 hereby repealed.

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/s/ Milum, et al

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