

Stricken language would be deleted from and underlined language would be added to the Arkansas Constitution.

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

As Engrossed: H3/16/99

HJR 1014

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5 By: Representatives Elliott, *Hendren*
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8 HOUSE JOINT RESOLUTION

9 "PROPOSING A CONSTITUTIONAL AMENDMENT TO EQUALIZE THE
10 VALUE OF REAL PROPERTY OCCUPIED AS A RESIDENCE BY TAX
11 YEAR 2004; TO PROVIDE THAT THE VALUE OF REAL PROPERTY
12 OCCUPIED AS A RESIDENCE SHALL CHANGE ONLY UPON
13 PURCHASE, NEW CONSTRUCTION OR CHANGE IN OWNERSHIP."

14 Subtitle

15 "PROPOSING A CONSTITUTIONAL AMENDMENT TO
16 EQUALIZE THE VALUE OF REAL PROPERTY BY
17 TAX YEAR 2004; TO PROVIDE THAT THE VALUE
18 OF REAL PROPERTY OCCUPIED AS A RESIDENCE
19 SHALL CHANGE ONLY UPON PURCHASE, NEW
20 CONSTRUCTION OR CHANGE IN OWNERSHIP."
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24 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-SECOND GENERAL
25 ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL MEMBERS
26 ELECTED TO EACH HOUSE AGREEING THERETO:
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28 That the following is hereby proposed as an amendment to the
29 Constitution of the State of Arkansas, and upon being submitted to the
30 electors of the state for approval or rejection at the next general election
31 for Representatives and Senators, if a majority of the electors voting thereon
32 at such election, adopt such amendment, the same shall become a part of the
33 Constitution of the State of Arkansas, to wit:
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35 SECTION 1. (a) All real property owned and occupied as a residence
36 shall be reappraised on or before January 1, 2004. All reappraisals must be

1 reviewed and certified as correct by the Assessment Coordination Department.

2 (b) Property purchased after January 1, 2001, which is occupied as the
3 residence of the purchaser, shall be valued at the appraised value of the real
4 property when purchased, newly constructed, or when a change in ownership
5 occurs, and the property shall not be subject to reappraisal as provided in
6 subsection (a). Substantial improvements by the property owner shall increase
7 the appraised value but ordinary repair and maintenance of the property shall
8 not increase the appraised value.

9 (c) The General Assembly shall have the authority to enact any other
10 legislation necessary to implement the provisions of the amendment and to
11 prevent abuse of the valuation method set forth herein.

12 */s/ Elliott, et al*

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