

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

SJR 2

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5 By: Senator Walters
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8 SENATE JOINT RESOLUTION

9 "PROPOSING A CONSTITUTIONAL AMENDMENT TO PROVIDE
10 PROPERTY TAX RELIEF TO PERSONS SIXTY-FIVE (65) YEARS
11 OF AGE AND OLDER."
12

13 Subtitle

14 "A CONSTITUTIONAL AMENDMENT TO PROVIDE
15 PROPERTY TAX RELIEF TO PERSONS SIXTY-
16 FIVE (65) AND OLDER."
17

18 BE IT RESOLVED BY THE SENATE OF THE EIGHTY-SECOND GENERAL ASSEMBLY OF THE
19 STATE OF ARKANSAS AND BY THE HOUSE OF REPRESENTATIVES, A MAJORITY OF ALL
20 MEMBERS ELECTED TO EACH HOUSE AGREEING THERETO:
21

22 That the following is hereby proposed as an amendment to the
23 Constitution of the state of Arkansas, and upon being submitted to the
24 electors of the state for approval or rejection at the next general election
25 for Senators and Representatives, if a majority of the electors voting thereon
26 at such election, adopt such amendment, the same shall become a part of the
27 Constitution of the state of Arkansas, to wit:
28

29 SECTION 1. Section 16 of Article 16 of the Arkansas Constitution is
30 amended to read as follows:

31 ~~"§ 16. Providing for exemption of value of residence of person 65 or over.~~
32 ~~The General Assembly, upon approval thereof by a vote of not less than three-~~
33 ~~fourths (3/4ths) of the members elected to each house, may provide that the~~
34 ~~valuation of real property actually occupied by its owner as a residence who~~
35 ~~is sixty-five (65) years of age, or older, may be exempt in such amount as may~~
36 ~~be determined by law, but no greater than the first Twenty Thousand Dollars~~

1 ~~(\$20,000) in value thereof, as a homestead from ad valorem property taxes.~~

2 (a)(1) Real property purchased after January 1, 2001, by a person
 3 sixty-five (65) years of age or older and occupied as the residence of that
 4 person shall be taxed thereafter based on the lower of the assessed value as
 5 of the date of purchase or a later assessed value. Substantial improvements
 6 by the property owner shall increase the assessed value but ordinary repair
 7 and maintenance of the property shall not increase the assessed value.

8 (2) When a person reaches sixty-five (65) years of age after January 1,
 9 2001, real property owned and occupied by the person as a residence shall
 10 thereafter be taxed based on the lower of the assessed value as of the
 11 person's sixty-fifth (65th) birthday or a later assessed value unless the
 12 property is purchased after the person reaches sixty-five (65), in which case
 13 paragraph (a)(1) applies. Substantial improvements by the property owner
 14 shall increase the assessed value but ordinary repair and maintenance of the
 15 property shall not increase the assessed value.

16 (3) Real property owned and occupied as a residence on January 1, 2001,
 17 by a person sixty-five (65) years of age or older shall be taxed based on the
 18 lower of the assessed value as of January 1, 2001 or a later assessed value as
 19 long as that person owns and occupies the residence. Substantial improvements
 20 by the property owner shall increase the assessed value but ordinary repair
 21 and maintenance of the property shall not increase the assessed value.

22 (b) Residing in a nursing home shall not disqualify a person from the
 23 benefits of this amendment.

24 (c) In instances of joint ownership, if one of the owners qualifies
 25 under this amendment, all owners shall receive the benefits of this
 26 amendment."

27
 28 SECTION 2. The General Assembly may enact any laws it deems necessary
 29 to implement this amendment.

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 31 SECTION 3. This amendment applies to property taxes due after December
 32 31, 2001.