

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

As Engrossed: H1/18/01 H1/24/01

A Bill

HOUSE BILL 1015

5 By: Representatives Milum, Glover
6 By: Senator Wilkinson
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For An Act To Be Entitled

9
10 AN ACT TO AMEND ARKANSAS CODE RELATING TO THE
11 FREQUENCY OF COUNTY REAPPRAISALS; AND FOR OTHER
12 PURPOSES.
13

Subtitle

14
15 TO AMEND ARKANSAS CODE RELATING TO THE
16 FREQUENCY OF COUNTY
17 REAPPRAISALS.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 *SECTION 1. Arkansas Code 26-26-1902 is amended to read as follows:*
24 *26-26-1902. Reappraisal.*

25 *(a)(1) ~~Each~~ Except as provided in subsection (b) of this section, each*
26 *county in the State of Arkansas shall be required to appraise all market value*
27 *real estate normally assessed by the county assessor at its full and fair*
28 *market value at a minimum of once every three (3) years.*

29 *~~(b)(2)~~ Approximately one-third (1/3) of the state's counties*
30 *shall complete reappraisal in the year 2002, approximately one-third (1/3) of*
31 *the state's counties shall complete reappraisal in the year 2003, and*
32 *approximately one-third (1/3) of the state's counties shall complete*
33 *reappraisal in the year 2004, as set forth in § 26-26-1903.*

34 *~~(c)(1)(3)(A)~~ The county assessor or other official or officials*
35 *designated by law shall compare the assessed value of each parcel under a*
36 *reappraisal or reassessment which is completed in 1999 or later to the*

1 assessed value of the parcel for the previous year.

2 ~~(2)(A)(B)~~ If the assessed value of the parcel increased,
3 then the assessed value of the parcel for the year in which the parcel is
4 reappraised or reassessed shall be adjusted by adding one-third (1/3) of the
5 increase to the assessed value for the year prior to the reappraisal or
6 reassessment.

7 ~~(B)(C)~~ An additional one-third (1/3) of the increase shall
8 be added in each of the next two (2) years.

9 (b) After completing the reappraisals under subsection (a), each county
10 in the State of Arkansas shall be required to appraise all market value real
11 estate normally assessed by the county assessor at its full and fair market
12 value on a three-year, four-year, or five-year cycle at the option of each
13 county.

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15 SECTION 2. Arkansas Code 26-26-1903 is amended to read as follows:
16 26-26-1903. Criteria for reappraisal.

17 The Assessment Coordination Department shall determine which counties
18 shall be required to complete reappraisals in the years stated in § 26-26-
19 1902(b), based on the following criteria:

- 20 (1) The length of time since the last county-wide reappraisal;
- 21 (2) The level and quality of assessment within the county; ~~and~~
- 22 (3) The parcel counts within each county; and
- 23 (4) The cost of reappraisal.

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25 /s/ Milum

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