

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 1108

5 By: Representatives Milum, Glover, *Lowery, Altes, Rackley*
6 By: Senator Wilkinson
7
8

For An Act To Be Entitled

10 AN ACT TO PROVIDE A ONE-YEAR GRACE PERIOD BETWEEN THE
11 END OF AN ASSESSMENT PERIOD AND THE BEGINNING OF THE
12 NEXT ASSESSMENT PERIOD; AND FOR OTHER PURPOSES.
13

Subtitle

14 TO PROVIDE A ONE-YEAR GRACE PERIOD
15 BETWEEN THE END OF AN ASSESSMENT PERIOD
16 AND THE BEGINNING OF THE NEXT ASSESSMENT
17 PERIOD.
18
19
20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
22

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)(1) Those counties which complete the reappraisal under subsection
10 (a) in 2002 shall not commence a subsequent reappraisal prior to 2004 but the
11 subsequent reappraisal shall be completed by December 31, 2007 and thereafter
12 those counties shall be required to appraise all market value real estate
13 normally assessed by the county assessor at its full and fair market value on
14 a three-year or four-year cycle at the option of each county.

15 (2) Those counties which complete the reappraisal under
16 subsection (a) in 2003 shall not commence a subsequent reappraisal prior to
17 2005 but the subsequent reappraisal shall be completed by December 31, 2008
18 and thereafter those counties shall be required to appraise all market value
19 real estate normally assessed by the county assessor at its full and fair
20 market value on a three-year or four-year cycle at the option of each county.

21 (3) Those counties which complete the reappraisal under subsection
22 (a) in 2004 shall not commence a subsequent reappraisal prior to 2006 but the
23 subsequent reappraisal shall be completed by December 31, 2009 and thereafter
24 those counties shall be required to appraise all market value real estate
25 normally assessed by the county assessor at its full and fair market value on
26 a three-year or four-year cycle at the option of each county.

27
28
29 SECTION 2. Arkansas Code 26-26-1903 is amended to read as follows:
30 26-26-1903. Criteria for reappraisal.

31 The Assessment Coordination Department shall determine which counties
32 shall be required to complete reappraisals in the years stated in § 26-26-
33 1902(b), based on the following criteria:

- 34 (1) The length of time since the last county-wide reappraisal;
- 35 (2) The level and quality of assessment within the county; ~~and~~
- 36 (3) The parcel counts within each county; and

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36

(4) *The cost of reappraisal.*

/s/ Milum, et al.