

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: H1/23/01

A Bill

HOUSE BILL 1273

5 By: Representatives Milum, Minton, Glover, Weaver, *Stovall, Milligan*
6 By: *Senators Hunter, Wilkinson*
7

For An Act To Be Entitled

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9
10 AN ACT TO PROVIDE *AT WHAT TIME COUNTIES* THAT
11 REAPPRAISED IN 1999 OR 2000 *BECOME* COVERED BY SECTION
12 1 OF AMENDMENT 79 AND NOT COVERED BY ARKANSAS CODE 26-
13 26-1902(c)(2); AND FOR OTHER PURPOSES.
14

Subtitle

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16 TO PROVIDE *AT WHAT TIME COUNTIES* THAT
17 REAPPRAISED IN 1999 OR 2000 *BECOME*
18 COVERED BY SECTION 1 OF AMENDMENT 79 AND
19 NOT COVERED BY ARKANSAS CODE 26-26-1902
20 (c)(2).
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Arkansas Code 26-26-1902(c) is amended to read as follows:

26 (c)(1) The county assessor or other official or officials designated by
27 law shall compare the assessed value of each parcel under a reappraisal or
28 reassessment which is completed in 1999 or later to the assessed value of the
29 parcel for the previous year.

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

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

36 *(C) Counties which completed a county-wide reappraisal in*

1 year 1999 are subject to the provisions of subdivision (c)(2)(A) in year 2000
2 and beginning January 1, 2001, those counties shall not be subject to
3 subdivision (c)(2) of this section but shall become subject to the provisions
4 of Section 1 of Amendment 79 to the Arkansas Constitution.

5 (D) Effective January 1, 2001, counties which completed a countywide
6 reappraisal in the year 2000 are subject to the provisions of
7 Section 1 of Amendment 79 to the Arkansas Constitution and are not
8 subject to the provisions of subdivision (c)(2) of this section.

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10 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General
11 Assembly that counties that completed a countywide reappraisal in year 2000
12 should adjust assessed values in the same manner as prescribed by Section 1 of
13 Amendment 79 to the Arkansas Constitution as opposed to the adjustment
14 outlined in Arkansas Code 26-26-1902; that this act so provides; and that this
15 act must go into effect as soon as possible because adjustments to assessed
16 value of real property will be made commencing in March, 2001. Therefore, an
17 emergency is declared to exist and this act being immediately necessary for
18 the preservation of the public peace, health and safety shall become effective
19 on the date of its approval by the Governor. If the bill is neither approved
20 nor vetoed by the Governor, it shall become effective on the expiration of the
21 period of time during which the Governor may veto the bill. If the bill is
22 vetoed by the Governor and the veto is overridden, it shall become effective
23 on the date the last house overrides the veto."

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25 /s/ Milum, et al.
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