

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

A Bill

HOUSE BILL 1441

4
5 By: Representative R. Smith
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For An Act To Be Entitled

8
9 AN ACT TO AMEND ARKANSAS CODE 26-26-1902 PERTAINING
10 TO THE FREQUENCY OF COUNTY REAPPRAISALS; AND FOR
11 OTHER PURPOSES.
12

Subtitle

13
14 TO AMEND ARKANSAS CODE 26-26-1902
15 PERTAINING TO THE FREQUENCY OF COUNTY
16 REAPPRAISALS.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code 26-26-1902 is amended to read as follows:

22 (a) Each county in the State of Arkansas shall be required to appraise
23 all market value real estate normally assessed by the county assessor at its
24 full and fair market value at a minimum of once every three (3) years.

25 (b) Approximately one-third (1/3) of the state's counties shall
26 complete reappraisal in the year 2002, approximately one-third (1/3) of the
27 state's counties shall complete reappraisal in the year 2003, and
28 approximately one-third (1/3) of the state's counties shall complete
29 reappraisal in the year 2004, as set forth in § 26-26-1903.

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

34 (2) In the first county-wide reappraisal performed after January
35 1, 2001 by counties subject to Section 2 of Amendment 79 to the Constitution
36 of Arkansas:

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

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

8 (d)(1) Upon completion of each county's reappraisal, the department
9 shall compare the total values, unadjusted for the assessment increase
10 limitations required under Amendment 79 to the Arkansas Constitution, of the
11 market value real estate assessed by the county assessor prior to and after
12 the completion of the reappraisal.

13 (2)(A) If the difference between the previous and new market
14 value real estate assessment is less than fifteen percent (15%), the county
15 shall be required to complete its next reappraisal within five (5) years.

16 (B) If the difference between the previous and new market
17 value real estate assessment is greater than fifteen percent (15%), the
18 county shall be required to complete its next reappraisal within three (3)
19 years.

20 (3) For counties that are completing reappraisals in accordance
21 with subdivision (2)(A), if the difference between the previous and new
22 market value real estate assessment is greater than twenty-five percent
23 (25%), the county shall be required to complete its next reappraisal within
24 three (3) years.

25 (4)(A)(i) If a county exceeds either the fifteen percent (15%)
26 or twenty-five percent (25%) difference between the previous and new market
27 value real estate assessment as a result of a single property improvement in
28 the county, the county may appeal the placement into the increased
29 reappraisal cycle to the Assessment Coordination Department.

30 (ii) The appeal shall be filed at the same time the
31 report, as required by subsection (e), is filed.

32 (B)(i) If the Assessment Coordination Department concludes
33 that the county exceeded the fifteen percent (15%) or twenty-five percent
34 (25%) difference between the previous and new market value real estate
35 assessment as a result of a single property improvement in the county, the
36 department shall place the county in the less frequent reappraisal cycle.

1 (ii) The department shall issue a ruling within
2 thirty (30) days after receiving the appeal from the county and shall, in
3 writing, provide the grounds for its decision.

4 (e) Each county, upon completion of the reappraisal, shall:

5 (1) Report to the department the previous and new market value
6 real estate assessments on or before August 1 of every year; and

7 (2) Provide any other information the department requires in
8 order to verify the difference between the previous and new market value real
9 estate assessments.

10 (f) Each county shall be required to comply with the provisions of
11 this subchapter in completing its reappraisals.

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