

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 1549

4  
5 By: Representatives Parks, Holt  
6 By: Senator Baker

## For An Act To Be Entitled

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10 AN ACT TO AMEND ARKANSAS CODE 26-26-1118 TO INCREASE  
11 THE REDUCTION ON REAL PROPERTY TAXES FOR SENIOR  
12 CITIZENS; AND FOR OTHER PURPOSES.

## Subtitle

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15 TO AMEND ARKANSAS CODE 26-26-1118 TO  
16 INCREASE THE REDUCTION ON REAL PROPERTY  
17 TAXES FOR SENIOR CITIZENS.

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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22 SECTION 1. Arkansas Code 26-26-1118(a), as amended by Act 1 and Act 2  
23 of the Second Extraordinary Session of 2000, is amended to read as follows:

24 (a)(1)(A) Effective with the assessment year 2000 ~~and thereafter~~, the  
25 amount of real property taxes assessed on the homestead of each taxpayer  
26 shall be reduced by three hundred dollars (\$300), provided that no assessment  
27 shall be reduced to less than zero (\$0.00).

28 ~~(2)(B)~~ Each property owner shall pay the reduced tax  
29 amount to the county.

30 ~~(3)(C)~~ The tax reduction adopted by this act shall be  
31 reflected on the tax bill sent to the property owner by the county collector.

32 ~~(4)(D)~~ The county and taxing units within the county shall  
33 be entitled to reimbursement of the reduction in accordance with § 26-26-310.

34 (2)(A) Effective with the assessment year 2001 and thereafter,  
35 the amount of real property taxes assessed on the homestead of each taxpayer  
36 who is sixty-five (65) years or older shall be reduced by nine hundred

1 dollars (\$900), provided that no assessment shall be reduced to less than  
2 zero (\$0.00).

3 (B) Each property owner shall pay the reduced tax amount  
4 to the county.

5 (C) The tax reduction adopted by this subdivision (a)(2)  
6 shall be reflected on the tax bill sent to the property owner by the county  
7 collector.

8 (D) The county and taxing units within the county shall be  
9 entitled to reimbursement of the reduction in accordance with § 26-26-310.

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11 SECTION 2. (a)(1) The Treasurer of State, prior to the distribution  
12 of general revenues, shall:

13 (A) Deduct one percent (1%) from the net general revenues  
14 available for distribution; and

15 (B) Place that amount derived from the one percent (1%)  
16 into the Property Tax Relief Trust Fund.

17 (b) It is the intent of the General Assembly that the salaries of  
18 state employees are held harmless from any action associated with this  
19 section.

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