

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: H4/2/01
A Bill

HOUSE BILL 2413

5 By: Representative Jackson
6
7

8 **For An Act To Be Entitled**

9 AN ACT TO AMEND ARKANSAS CODE 26-27-315 AND 26-
10 27-317 CONCERNING EQUALIZATION OF ASSESSMENTS AND
11 APPLICATIONS FOR ADJUSTMENT; AND FOR OTHER
12 PURPOSES.
13

14
15 **Subtitle**

16 TO AMEND ARKANSAS CODE 26-27-315 AND 26-
17 27-317 CONCERNING EQUALIZATION OF
18 ASSESSMENTS AND APPLICATIONS FOR
19 ADJUSTMENT.
20
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23

24 SECTION 1. Arkansas Code 26-27-315(b), concerning rules for
25 equalization of assessments, is amended to read as follows:

26 (b) For this purpose, the board shall observe the following rules:

27 (1)(A) It shall raise or lower the valuation of any property to
28 such figure as in the opinion of the board will bring about a complete
29 equalization.

30 (B) It shall not raise or lower the valuation of any
31 property without documenting the reason for raising or lowering the valuation
32 of the property and the documentation shall be attached to the appropriate
33 property record card or cards.

34 (C) The reasons for lowering or raising the valuation of
35 property shall be limited to:

36 (i) The assessment is unfair compared with other

1 properties of the same kind similarly situated, evidenced by the fact that
2 the property is assessed higher than neighborhood properties of the same use,
3 size, materials, and condition;

4 (ii) The assessment is clearly erroneous, evidenced
5 by the fact that the appraisal relies on substantially inaccurate or
6 insufficient information concerning the property; or

7 (iii) The assessment is manifestly excessive or
8 greatly exceeds what willing and knowledgeable buyers will pay similarly
9 motivated sellers for a property, evidenced by selling prices of similarly
10 situated properties.

11 (D)(i) It shall not raise or lower the value of any
12 property without reviewing values of similarly situated properties.

13 (ii) If the same reason for raising or lowering the
14 value of the property exists for those similarly situated properties, the
15 values for those properties shall also be raised or lowered and the changes
16 shall be documented.

17 (E) It shall not materially change the records of the
18 assessor's office, but may only direct that the assessed value of property be
19 raised or lowered in keeping with its documented findings;

20 (2)(A) In each instance where the board shall raise the
21 valuation of any property, it shall immediately notify the owner or his agent
22 by first-class mail of the increase.

23 (B) However, all persons present before the board in
24 person or by agent at the time the increase is ordered are there so notified
25 and shall not be entitled to further notice;

26 (3) The notice shall state the valuation returned by the
27 assessor and the valuation fixed by the board and shall advise the owner or
28 his agent that he may, in person, by agent, petition, or letter, apply for
29 and receive consideration or hearing by or before the board if the
30 application shall be made on or before the first Saturday next preceding the
31 third Monday in September if in regular session for equalization or before
32 the first Saturday next preceding the third Monday of November if meeting in
33 special sessions; and

34 (4) In each instance where an assessment is raised and the owner
35 or his or her agent has applied for consideration or hearing for an
36 adjustment of his or her assessment, if the board has failed to take action

1 on his or her application before adjourning its regular session or if it
2 fails to convene in special session to consider such application, then the
3 board shall reduce all such increases to the assessed levels of the previous
4 year.

5

6 SECTION 2. Arkansas Code 26-27-317 is amended to read as follows:

7 26-27-317. Applications for adjustment.

8 ~~(a) Any property owner, by petition or letter, may apply to the county~~
9 ~~equalization board for the adjustment of the assessment of his or her own~~
10 ~~property or that of another person as assessed by the county assessor. All~~
11 ~~applications shall be made to the board on or before the third Monday in~~
12 ~~September.~~

13 ~~(b) Any property owner, in person, by agent, petition, or letter, may~~
14 ~~apply to the board for the adjustment of the assessment of his or her own~~
15 ~~property or that of another person as equalized by the board. All~~
16 ~~applications shall be made to and considered by the board, on or before the~~
17 ~~first Saturday next preceding the third Monday in September if in regular~~
18 ~~session for equalization or before the first Saturday next preceding the~~
19 ~~third Monday of November if meeting in special sessions.~~

20 ~~(c) Any property owner or his or her agent who has applied for consideration~~
21 ~~or a hearing for an adjustment of his assessment, if the board has failed to~~
22 ~~take action on his or her application before adjourning its regular session~~
23 ~~or if it fails to convene in special session to consider such application,~~
24 ~~shall be entitled to have the board reduce all such increases to the assessed~~
25 ~~levels of the previous year.~~

26 (a) Any property owner or an agent of a property owner may apply in
27 person, by petition, or letter to the secretary of the county equalization
28 board on or before the third Monday in August of every year for the
29 adjustment of the county assessor's assessment on the property owner's
30 property or the property of another person.

31 (b)(1) A property owner or an agent of the property owner may
32 personally appear before the equalization board or pursue the appeal by
33 supplying written documentation as to the adjustment desired.

34 (2) The property owner or an agent of the property owner shall
35 notify the secretary who shall schedule a hearing and, if practicable, the
36 hearing shall be held at the convenience of the property owner.

1 (c)(1) The equalization board shall begin hearing appeals no later
2 than the second Monday in August.

3 (2) On at least one (1) day each week, appeals shall be heard
4 after normal business hours to accommodate working property owners.

5 (d)(1) The county equalization board shall decide the merits of an
6 adjustment of assessment application and notify the property owner of its
7 decision in writing at least ten (10) business days after the hearing.

8 (2) The board's notification shall include:

9 (A) The board's decision;

10 (B) The right of the property owner to appeal the board's
11 decision to the county court; and

12 (C) The deadline for petitioning the county court for a
13 hearing.

14 /s/ Jackson
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36