

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 85th General Assembly
3 Regular Session, 2005

A Bill

HOUSE BILL 2483

4
5 By: Representative Sumpter
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For An Act To Be Entitled

8
9 AN ACT TO PROVIDE THAT THE REPORT FROM THE ANNUAL
10 RATIO STUDY TO DETERMINE AVERAGE RATIO OF
11 ASSESSED VALUE TO THE MARKET VALUE OR ACTUAL
12 VALUE OF REAL OR PERSONAL PROPERTY IS DUE
13 SEPTEMBER 15; AND FOR OTHER PURPOSES.
14

Subtitle

15
16 TO PROVIDE THAT THE REPORT FROM THE
17 ANNUAL RATIO STUDY TO DETERMINE AVERAGE
18 RATIO OF ASSESSED VALUE TO THE MARKET
19 VALUE OR ACTUAL VALUE OF PERSONAL
20 PROPERTY IS DUE SEPTEMBER 15.
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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 § 26-26-304(b), concerning the date the ratio
26 study is due, is amended to read as follows:

27 (b)(1) An annual ratio study for the purpose of determining the
28 average ratio of assessed value to the true and full market or actual value
29 of personal property in each of the several counties of the state also shall
30 be made. This ratio study of personal property shall be based upon a
31 physical examination of the records of each assessor's office to determine
32 the degree of compliance with the criteria as established by the Personal
33 Property Manual.

34 (2) The personal property original ratio study shall be
35 certified by the department to the county judge and county assessor of each
36 county by ~~August 1~~ September 15 of each year.



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 2 SECTION 2. Arkansas Code § 26-26-304(e), concerning the date the ratio
 3 study is due, is amended to read as follows:

4 (e)(1) In addition to the other provisions of this section, whenever
 5 the ~~August 1~~ September 15 ratio for the classifications of market value real
 6 estate, personal property (business), personal property (auto and other), or
 7 agri (agricultural and timber) falls below eighteen percent (18%) or above
 8 twenty-two percent (22%) of full fair market value, the county shall be
 9 deemed to have failed the ratio study and shall be subject to the corrective
 10 actions outlined in subdivision (f) of this section.

11 (2) Furthermore, when a ratio study determines that the county
 12 does not meet the ratio standards found in the International Association of
 13 Assessing Officers' standards on ratio studies, the county shall be deemed to
 14 have failed the ratio study and shall be subject to the corrective actions
 15 outlined in subdivision (f) of this section.

16 (3) The department may conduct a county ratio study, in full or
 17 in part, at any time that the department determines that a county has engaged
 18 in inappropriate assessment roll changes or manipulations.

19
 20 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
 21 General Assembly of the State of Arkansas that the Assessment Coordination
 22 Department prepares a ratio study to determine the average ratio of full
 23 assessed value to market value of real property; that there is a large amount
 24 of data submitted to the department by July 1 of each year; that the
 25 department is required to complete the ratio study by August 1 of that same
 26 year; and that extending the due date to September 15 would give the
 27 department more time to prepare an accurate ratio study. Therefore, an
 28 emergency is declared to exist and this act being immediately necessary for
 29 the preservation of the public peace, health, and safety shall become
 30 effective on:

- 31 (1) The date of its approval by the Governor;
 32 (2) If the bill is neither approved nor vetoed by the Governor,
 33 the expiration of the period of time during which the Governor may veto the
 34 bill; or
 35 (3) If the bill is vetoed by the Governor and the veto is
 36 overridden, the date the last house overrides the veto.