1 2	State of Arkansas 85th General Assembly	A Bill		
3	Regular Session, 2005		SENATE BILL	955
4	regular bession, 2003			755
5	By: Senator Bisbee			
6	By: Representative Stovall			
7				
8				
9		For An Act To Be Entitled		
10	AN ACT	TO CLARIFY PROVISIONS OF AMENDMENT 79	9 TO	
11	THE ARK	ANSAS CONSTITUTION WITH REGARD TO TH	E	
12	ASSESSE	D VALUE OF REAL PROPERTY AFTER A TRA	NSFER	
13	OF TITL	E; AND FOR OTHER PURPOSES.		
14				
15		Subtitle		
16	AN A	CT TO CLARIFY PROVISIONS OF		
17	AMEN	DMENT 79 TO THE ARKANSAS		
18	CONS	TITUTION WITH REGARD TO THE ASSESSED		
19	VALU	E OF REAL PROPERTY AFTER A TRANSFER		
20	OF T	ITLE.		
21				
22				
23	BE IT ENACTED BY THE (GENERAL ASSEMBLY OF THE STATE OF ARKA	ANSAS:	
24				
25	SECTION 1. Arka	ansas Code Title 26, Chapter 26, Subc	chapter ll is	
26	amended by adding an a	additional section to read as follows	3:	
27	<u>26-26-1122.</u> Tra	ansfer of property.		
28	(a) When title	to real property is transferred, the	county assessor	-
29	shall assess the real	property at twenty percent (20%) of	the appraised va	lue
30	at the next assessment	date after the date of the transfer	<u>: •</u>	
31	(b) The owner of	of real property to whom title is tra	ansferred is not	
32	entitled to claim any	limitation on the assessed value of	the real propert	У
33	until the second asses	ssment date after the date of the tra	ansfer.	
34				
35				
36				

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