

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 86th General Assembly  
3 Regular Session, 2007  
4

As Engrossed: H1/29/07

# A Bill

HOUSE BILL 1016

5 By: Representative Medley  
6 By: Senator J. Taylor  
7

## For An Act To Be Entitled

8  
9  
10 AN ACT TO INCREASE THE MAXIMUM PROPERTY TAX  
11 RELIEF CREDIT FOR A HOMESTEAD; AND FOR OTHER  
12 PURPOSES.  
13

### Subtitle

14  
15 TO INCREASE THE MAXIMUM PROPERTY TAX  
16 RELIEF CREDIT FOR A HOMESTEAD.  
17  
18

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

21 Section 1. Arkansas Code § 26-26-1118(a)(1) is amended to read as  
22 follows:

23 26-26-1118. Limitation on increase of property's assessed value.

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 property  
26 owner shall be reduced by three hundred dollars (\$300).

27 (B) Effective with the assessment year 2008 and  
28 thereafter, the amount of real property taxes assessed on the homestead of  
29 each property owner shall be reduced by three hundred sixty dollars (\$360).

30 ~~(B)(C)~~ However, no assessment shall be reduced to less  
31 than zero dollars (\$0.00).  
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33 Section 2. This act is effective for assessment years beginning on  
34 January 1, 2008.  
35

36 /s/ Medley

