

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

# A Bill

HOUSE BILL 1021

4  
5 By: Representative Norton  
6  
7

## For An Act To Be Entitled

8  
9 AN ACT TO INCREASE THE HOMESTEAD PROPERTY TAX  
10 EXEMPTION.  
11

### Subtitle

12  
13 TO INCREASE THE HOMESTEAD PROPERTY TAX  
14 EXEMPTION.  
15  
16

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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19 SECTION 1. Arkansas Code § 26-26-1118(a)(1)(A), concerning the  
20 homestead property tax exemption, is amended to read as follows:

21 (a)(1)(A) Effective with the assessment year 2000 and thereafter, the  
22 amount of real property taxes assessed on the homestead of each property  
23 owner shall be reduced by three hundred dollars (\$300).

24 (B) Effective with the assessment year 2008 and  
25 thereafter, the amount of real property taxes assessed on the homestead of  
26 each property owner shall be reduced by three hundred fifty dollars (\$350).

27 ~~(B)(C)~~ However, no assessment shall be reduced to less  
28 than zero dollars (\$0.00).  
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30 SECTION 2. EFFECTIVE DATE. This act is effective for assessment years  
31 beginning January 1, 2008.  
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