

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: S2/13/07

A Bill

HOUSE BILL 1030

5 By: Representatives Sullivan, Medley, Norton, Petrus, Thyer, Abernathy, Anderson, Cooper, Dickinson,
6 Dunn, L. Evans, Kenney, Maloch, Pace, S. Prater, Rosenbaum, Sample, Walters, Wills, Wood, Wyatt
7 By: Senators Laverty, *Faris, Glover, Trusty, Hill, Capps, Miller*
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For An Act To Be Entitled

11 AN ACT TO INCREASE THE MAXIMUM PROPERTY TAX
12 RELIEF CREDIT FOR A HOMESTEAD; AND FOR OTHER
13 PURPOSES.
14

Subtitle

15 TO INCREASE THE MAXIMUM PROPERTY TAX
16 RELIEF CREDIT FOR A HOMESTEAD.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code § 26-26-1118(a)(1) concerning the homestead
23 tax credit is amended to read as follows:

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

27 (B) Effective with the assessment year 2007 and
28 thereafter, the amount of real property taxes assessed on the homestead of
29 each property owner shall be reduced by three hundred fifty dollars (\$350).

30 ~~(B)(C)~~ However, no assessment shall be reduced to less
31 than zero dollars (\$0.00).
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33 /s/ Sullivan
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