

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 2288

4
5 By: Representatives Pyle, Edwards, R. Green
6
7

For An Act To Be Entitled

8
9 AN ACT TO ALLOW A COUNTY TO RECEIVE THROUGH THE
10 PROPERTY TAX RELIEF TRUST FUND THE AMOUNT OF
11 HOMESTEAD PROPERTY TAX RELIEF ASSESSED ON AND
12 EXEMPTED FROM A DISABLED VETERAN'S HOMESTEAD; AND
13 FOR OTHER PURPOSES.
14

Subtitle

15
16 TO ALLOW A COUNTY TO RECEIVE THROUGH THE
17 PROPERTY TAX RELIEF TRUST FUND THE
18 AMOUNT OF HOMESTEAD PROPERTY TAX RELIEF
19 ASSESSED ON AND EXEMPTED FROM A DISABLED
20 VETERAN'S HOMESTEAD.
21
22

23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
24

25 Arkansas Code § 26-26-310, concerning the certification to the Chief
26 Fiscal Officer of the State the amount of property tax reduction provided in
27 § 26-26-1118 for homestead property tax relief is amended to read as follows:

28 (d)(1) As used in this subsection:

29 (A) "Homestead" means the dwelling of a person that is
30 used as his or her principal place of residence with the contiguous land,
31 excluding all land valued as agricultural land, pasture land, or timber land.

32 (B) "Homestead" shall also include a dwelling owned by a
33 revocable trust and used as the principal place of residence of a person who
34 formed the trust; and

35 (C) "Disabled veteran" means a disabled veteran who has
36 been awarded special monthly compensation by the Department of Veterans



1 Affairs for the loss of, or the loss of use of, one (1) or more limbs, for
2 total blindness in one (1) or both eyes, or for service-connected one hundred
3 percent (100%) total and permanent disability as defined in § 26-3-
4 306(a)(1)(A)(i).

5 (2) In addition to any other amount calculated or distributed to
6 a county under this section, the county shall receive per homestead the
7 amount of the assessment of real property tax of a homestead in the county
8 exempted from real property tax under § 26-3-306 up to the amount of the
9 reduction in real property tax under § 26-26-1118.

10 (3) To determine the amount the county shall receive under this
11 subsection (d), the county shall:

12 (A) After verification under § 26-3-306(b)(1)(A) is
13 presented to the county collector by a disabled veteran, record the amount of
14 real property tax for that homestead that would be due to the county if the
15 real property tax was not exempted under § 26-3-306; and

16 (B) After October 11 but no later than November 15 of each
17 year, certify the amount in subdivision (d)(3)(A) of this section to the
18 Department of Finance and Administration.

19 (4) An amount certified in subdivision (d)(3)(B) of this section
20 not exceeding the amount received under subdivision (d)(2) of this section
21 per homestead in the county shall be distributed by the Chief Fiscal Officer
22 of the State from the Property Tax Relief Trust Fund to the county.

23 (5) The funds distributed under subdivision (d)(4) shall be used
24 as county funds.

25
26
27
28
29
30
31
32
33
34
35
36