

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 2499

4
5 By: Representative Medley
6 By: Senator R. Thompson

For An Act To Be Entitled

10 AN ACT TO PROVIDE GUIDANCE TO COUNTY ASSESSORS IN
11 ASSESSING THE PERSONAL PROPERTY TAXES FOR
12 MANUFACTURING INVENTORY; AND FOR OTHER PURPOSES.

Subtitle

15 AN ACT TO PROVIDE GUIDANCE ON ASSESSING
16 MANUFACTURING INVENTORY.

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

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21 SECTION 1. Legislative Intent.

22 It is the intent of the General Assembly to provide guidance to county
23 assessors in the assessment of manufacturing inventory to help assure that
24 there is uniformity among the counties in the application of the
25 manufacturing inventory tax and to assure that manufacturers are aware of the
26 conditions under which manufacturing inventory will be subject to the
27 personal property tax.

28
29 SECTION 2. Arkansas Code § 26-26-1102(b), concerning the place of
30 assessment of property tax, is amended to add an additional subdivision to
31 read as follows:

32 (3) Tangible personal property in the form of manufacturing
33 inventory shall not be assessed and subject to personal property tax with
34 respect to the manufacturer if the inventory resides at the point of
35 manufacturing less than sixty (60) days from the date of completion.
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