

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

A Bill

SENATE BILL 728

5 By: Senator Burnett
6

For An Act To Be Entitled

8 AN ACT TO CLARIFY THE SCOPE OF THE REAL PROPERTY
9 TRANSFER TAX; AND FOR OTHER PURPOSES.
10

Subtitle

11 TO CLARIFY THE SCOPE OF THE REAL PROPERTY
12 TRANSFER TAX.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 SECTION 1. Arkansas Code § 26-60-105 is amended to read as follows:

20 26-60-105. ~~Tax on transfer instruments~~ Levy on deeds, instruments, and
21 writings - Additional tax.

22 (a) There is levied on each deed, instrument, or writing by which any
23 lands, tenements, or other realty ~~sold shall be~~ is granted, assigned,
24 transferred, or otherwise conveyed to, or vested in, the purchaser, or any
25 other person by the purchaser's direction, when the consideration for the
26 ~~interest or property~~ lands, tenements, or other realty conveyed exceeds one
27 hundred dollars (\$100), a tax at the rate of one dollar and ten cents (\$1.10)
28 for each one thousand dollars (\$1,000) or fractional part thereof.

29 (b) In addition to the tax levied in subsection (a) of this section ~~on~~
30 ~~each deed, instrument, or writing by which any lands, tenements, or other~~
31 ~~realty sold shall be granted, assigned, transferred, or otherwise conveyed to~~
32 ~~or vested in the purchaser or purchasers or any other person or persons by~~
33 ~~his or her or their direction when the consideration for the interest or~~
34 ~~property conveyed exceeds one hundred dollars (\$100), as levied under the~~
35 ~~provisions of this chapter,~~ there is levied an additional tax of two dollars
36 and twenty cents (\$2.20) for each one thousand dollars (\$1,000), or



1 fractional part thereof, to be paid by the purchaser and to be allocated and
2 used for the purposes ~~as provided~~ stated in § 15-12-103.

3 (c)(1) The taxes levied under this section shall be based solely on
4 the consideration given for the lands, tenements, or other realty, and a tax
5 shall not be levied under this section on the consideration given for
6 tangible personal property or intangible personal property.

7 (2) If a grant, assignment, transfer, or other conveyance
8 involves lands, tenements, or other realty in addition to tangible personal
9 property or intangible personal property, then the taxes levied under this
10 section shall be based solely on the consideration for the lands, tenements,
11 or other realty.

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