

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

A Bill

HOUSE BILL 1073

5 By: Representatives Boyd, G. McGill
6 By: Senators K. Ingram, Files
7

For An Act To Be Entitled

9 AN ACT CONCERNING THE EXTENSION OF THE LOCAL PERSONAL
10 PROPERTY TAX ASSESSMENT PERIOD WHEN THE LAST DAY OF
11 ASSESSMENT FALLS ON A SATURDAY, SUNDAY, OR POSTAL
12 HOLIDAY; AND FOR OTHER PURPOSES.
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Subtitle

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16 CONCERNING THE EXTENSION OF THE LOCAL
17 PERSONAL PROPERTY TAX ASSESSMENT PERIOD.
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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 § 26-26-1408(a)(3), concerning the time for
23 assessment and payment of local personal property taxes, is amended to read
24 as follows:

25 (3)(A) The ten percent (10%) penalty for delinquent assessment
26 shall not apply to tangible personal property becoming eligible for
27 assessment through May 31 if the tangible personal property is assessed on or
28 before May 31, except that the tangible personal property acquired during the
29 period of May 2 through May 31 shall be assessable without penalty within
30 thirty (30) days following the date of its acquisition.

31 (B) However, if May 31 of an assessment year falls on a
32 Saturday, Sunday, or postal holiday, then the last day to assess without
33 incurring a penalty shall be the following business day.
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