

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

As Engrossed: H1/21/15

A Bill

HOUSE BILL 1073

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

For An Act To Be Entitled

8
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; TO DECLARE AN EMERGENCY; AND FOR OTHER*
13 *PURPOSES.*
14
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Subtitle

16
17 *CONCERNING THE EXTENSION OF THE LOCAL*
18 *PERSONAL PROPERTY TAX ASSESSMENT PERIOD*
19 *AND TO DECLARE AN EMERGENCY.*
20
21

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

24 SECTION 1. Arkansas Code § 26-26-1408(a)(3), concerning the time for
25 assessment and payment of local personal property taxes, is amended to read
26 as follows:

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

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