1	State of Arkansas	As Engrossed: H1/21/15	
2	90th General Assembly	A Bill	
3	Regular Session, 2015		HOUSE BILL 1073
4			
5	By: Representatives Boyd, C	J. McGill	
6	By: Senators K. Ingram, File	'S	
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		TO DECLARE AN EMERGENCY; AND FOR OTHE	K
13	PURPOSES.		
14 15			
15		Subtitle	
10	COM	CERNING THE EXTENSION OF THE LOCAL	
17		SONAL PROPERTY TAX ASSESSMENT PERIOD	
19		TO DECLARE AN EMERGENCY.	
20		TO DECLARE AN ENERGENCE.	
21			
22	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKA	NSAS:
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24	SECTION 1. Ark	ansas Code § 26-26-1408(a)(3), concer	ning the time for
25	assessment and paymen	t of local personal property taxes, i	s amended to read
26	as follows:		
27	(3) <u>(A)</u> T	he ten percent (10%) penalty for deli	nquent assessment
28	shall not apply to ta	ngible personal property becoming eli	gible for
29	assessment through Ma	y 31 if the tangible personal propert	y is assessed on or
30	before May 31, except	that the tangible personal property	acquired during the
31	period of May 2 throu	gh May 31 shall be assessable without	penalty within
32	thirty (30) days foll	owing the date of its acquisition.	
33	<u>(B)</u>	However, if May 31 of an assessment	year falls on a
34	<u>Saturday, Sunday, or</u>	postal holiday, then the last day to	<u>assess without</u>
35	incurring a penalty s	hall be the following business day.	
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HB1073

1	SECTION 2. EMERGENCY CLAUSE. It is found and determined by the		
2	General Assembly of the State of Arkansas that there is a penalty for the		
3	delinquent filing of personal property taxes; that under current law if the		
4	deadline for filing falls on a weekend or holiday, a penalty is assessed for		
5	delinguent filing; and that this act is immediately necessary to correct this		
6	undue burden on the taxpayers of Arkansas. Therefore, an emergency is		
7	declared to exist, and this act being immediately necessary for the		
8	preservation of the public peace, health, and safety shall become effective		
9	<u>on:</u>		
10	(1) The date of its approval by the Governor;		
11	(2) If the bill is neither approved nor vetoed by the Governor,		
12	the expiration of the period of time during which the Governor may veto the		
13	bill; or		
14	(3) If the bill is vetoed by the Governor and the veto is		
15	overridden, the date the last house overrides the veto.		
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17	/s/Boyd		
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