

1 State of Arkansas As Engrossed: H1/21/15 H1/26/15

2 90th General Assembly

A Bill

3 Regular Session, 2015

HOUSE BILL 1073

4

5 By: Representatives Boyd, G. McGill

6 By: Senators K. Ingram, Files

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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; TO DECLARE AN EMERGENCY; AND FOR OTHER
13 PURPOSES.

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Subtitle

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

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

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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:

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(3) The ten percent (10%) penalty for delinquent assessment shall
28 not apply to tangible personal property becoming eligible for assessment
29 through May 31 if the tangible personal property is assessed on or *before May*
30 *31, except that ~~the tangible~~:*

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

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(B) Tangible personal property acquired during the period
35 of May 2 through May 31 shall be assessable without penalty within thirty
36 (30) days following the date of its acquisition.



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SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that there is a penalty for the delinquent filing of personal property taxes; that under current law if the deadline for filing falls on a weekend or holiday, a penalty is assessed for delinquent filing; and that this act is immediately necessary to correct this undue burden on the taxpayers of Arkansas. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.

/s/Boyd