

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

A Bill

SENATE BILL 873

5 By: Senator B. Pierce
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE HOMESTEAD CREDIT ALLOWED AGAINST
9 PROPERTY TAXES; TO PROVIDE AN INCREASED HOMESTEAD
10 PROPERTY TAX CREDIT FOR PERSONS OVER A CERTAIN AGE;
11 AND FOR OTHER PURPOSES.
12
13

Subtitle

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15 TO PROVIDE AN INCREASED HOMESTEAD
16 PROPERTY TAX CREDIT FOR PERSONS OVER A
17 CERTAIN AGE.
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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 § 26-26-1118(a)(1), concerning the homestead
23 property tax credit, is amended to read as follows:

24 (a)(1)(A) There is established a homestead property tax credit for each
25 assessment year that reduces the amount of real property taxes assessed on
26 the homestead of each property owner by ~~three~~:

27 (i) Three hundred fifty dollars (\$350); or
28 (ii) Five hundred dollars (\$500) if the property
29 owner is sixty-five (65) years of age or older.

30 (B) However, an assessment shall not be reduced to less
31 than zero dollars (\$0.00).
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33 SECTION 2. EFFECTIVE DATE. This act is effective for assessment years
34 beginning on or after January 1, 2015.
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