1	State of Arkansas	A D:11	
2	92nd General Assembly	A Bill	
3	Regular Session, 2019		HOUSE BILL 1449
4			
5	By: Representative Sullivan		
6			
7	For An Act To Be Entitled		
8	AN ACT TO AMEND THE DEFINITION OF "HOMESTEAD" AS USED		
9	IN AMENDMENT 79 OF THE ARKANSAS CONSTITUTION FOR		
10	PROPERTY TAX PURPOSES; TO INCLUDE THE DWELLING OF A		
11	BENEFICIARY OF AN IRREVOCABLE TRUST WITHIN THE  DEFINITION OF "HOMESTEAD" AS USED IN AMENDMENT 79 OF		
12 13		N OF "HOMESTEAD" AS USED IN AMENDMENT	
14		THER PURPOSES.	(FOSES;
15	AND FOR O	THER TORIOSES.	
16			
17		Subtitle	
18	TO A	AMEND THE DEFINITION OF "HOMESTEAD" A	S
19	USEI	IN AMENDMENT 79 OF THE ARKANSAS	
20	CONS	STITUTION FOR PROPERTY TAX PURPOSES TO	0
21	INCLUDE THE DWELLING OF A BENEFICIARY OF		
22	AN ]	RREVOCABLE TRUST.	
23			
24			
25	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKA	ANSAS:
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27	SECTION 1. Ark	ansas Code § 26-26-1122(a)(2)(B), cor	ncerning the
28	definition of "homestead" as used in Amendment 79 of the Arkansas		
29	Constitution for the	purposes of property tax, is amended	to read as follows:
30	(B)	"Homestead" includes <del>a</del> :	
31		(i) A dwelling owned by a revocab	ole or irrevocable
32	trust and used as the principal place of residence of the person who formed		
33	the trust; and		
34	(ii) A dwelling owned by an irrevocable trust and		
35	used as the principal	place of residence of a beneficiary	of the trust;
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1	SECTION 2. EFFECTIVE DATE. This act is effective for assessment years
2	beginning on or after January 1, 2019.
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