

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

As Engrossed: H2/27/19
A Bill

HOUSE BILL 1449

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
12 DEFINITION OF "HOMESTEAD" AS USED IN AMENDMENT 79 OF
13 THE ARKANSAS CONSTITUTION FOR PROPERTY TAX PURPOSES;
14 AND FOR OTHER PURPOSES.
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17 **Subtitle**

18 TO AMEND THE DEFINITION OF "HOMESTEAD" AS
19 USED IN AMENDMENT 79 OF THE ARKANSAS
20 CONSTITUTION FOR PROPERTY TAX PURPOSES TO
21 INCLUDE THE DWELLING OF A BENEFICIARY OF
22 AN IRREVOCABLE TRUST.
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code § 26-26-1122(a)(2)(B), concerning 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 ~~a~~:

31 (i) A dwelling owned by a revocable 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, as
36 evidenced by submitting a signed, notarized, and file-marked copy of the



1 irrevocable trust to the county assessor;

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3 SECTION 2. EFFECTIVE DATE. This act is effective for assessment years
4 beginning on or after January 1, 2019.

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/s/Sullivan

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