

Stricken language would be deleted from and underlined language would be added to present law.

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

As Engrossed: H3/1/23

A Bill

HOUSE BILL 1032

5 By: Representatives L. Fite, Beck, Bentley, Brooks, K. Brown, Cozart, Eubanks, Evans, K. Ferguson, C.
6 Fite, V. Flowers, Fortner, G. Hodges, Holcomb, Hollowell, Lundstrum, Lynch, M. McElroy, McNair,
7 Nicks, Ray, R. Scott Richardson, Rose, Rye, Scott, M. Shepherd, Springer, Tosh, Wardlaw, Warren
8 By: Senators Hickey, J. Boyd, J. Bryant, Caldwell, L. Chesterfield, A. Clark, Crowell, J. Dismang, J.
9 English, Flippo, S. Flowers, K. Hammer, Hester, Hill, Irvin, B. Johnson, M. Johnson, G. Leding, F. Love,
10 R. Murdock, J. Payton, C. Penzo, J. Petty, Rice, Stone, G. Stubblefield, D. Sullivan, C. Tucker, D. Wallace
11

For An Act To Be Entitled

12 AN ACT TO INCREASE THE AMOUNT OF THE HOMESTEAD
13 PROPERTY TAX CREDIT; AND FOR OTHER PURPOSES.
14

Subtitle

15 TO INCREASE THE AMOUNT OF THE HOMESTEAD
16 PROPERTY TAX CREDIT.
17

18 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)(A), concerning the amount
23 of the homestead property tax credit, is amended to read as follows:

24 (a)(1)(A) There is established a homestead property tax credit for
25 each assessment year that reduces the amount of real property taxes assessed
26 on the homestead of each property owner by ~~three hundred seventy-five dollars~~
27 ~~(\$375)~~ four hundred twenty-five dollars (\$425).
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30 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for
31 assessment years beginning on or after January 1, 2023.
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34 /s/L. Fite
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