

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

# A Bill

HOUSE BILL 1475

5 By: Representative Beaty Jr.  
6 By: Senators Hill, Hester, B. Johnson  
7

## For An Act To Be Entitled

9 AN ACT TO AMEND THE PROPERTY TAX EXEMPTION FOR  
10 INTANGIBLE PERSONAL PROPERTY; TO IDENTIFY THE  
11 INTANGIBLE PERSONAL PROPERTY OF SELF-SERVICE STORAGE  
12 FACILITIES THAT IS EXEMPT FROM PROPERTY TAXES; TO  
13 REQUIRE A COUNTY ASSESSOR TO PROVIDE AN EXPLANATION  
14 RELATED TO A TAXPAYER'S INTANGIBLE PERSONAL PROPERTY;  
15 AND FOR OTHER PURPOSES.  
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## Subtitle

18 TO IDENTIFY THE INTANGIBLE PERSONAL  
19 PROPERTY OF SELF-SERVICE STORAGE  
20 FACILITIES THAT IS EXEMPT FROM PROPERTY  
21 TAXES; AND TO REQUIRE A COUNTY ASSESSOR  
22 TO PROVIDE AN EXPLANATION RELATED TO A  
23 TAXPAYER'S INTANGIBLE PERSONAL PROPERTY.  
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27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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29 SECTION 1. Arkansas Code § 26-3-302 is amended to read as follows:  
30 26-3-302. Intangible personalty.

31 (a) All intangible personal property in this state is exempt from all  
32 ad valorem tax levies of counties, cities, and school districts in the state.

33 (b)(1) Intangible personal property includes without limitation a  
34 permit or license required to place, operate, or maintain at a specific  
35 location one (1) or more structures or fixtures and the value associated with  
36 the permit or license to place, operate, or maintain at a specific location



1 the structures or fixtures.

2 (2) With respect to a self-service storage facility, as defined  
 3 in § 18-16-401, intangible personal property includes without limitation  
 4 goodwill, rental agreements, customer lists, security systems, future  
 5 development opportunities, and management software.

6 (c) The exemption provided in this section applies with respect to the  
 7 assessment and taxation of intangible personal property on and after January  
 8 1, 1976, and ad valorem taxes shall not be assessed or collected on  
 9 intangible personal property for any period after January 1, 1976.

10 (d) Upon the request of a taxpayer, a county assessor shall provide to  
 11 a taxpayer a written explanation of the value of the taxpayer's intangible  
 12 personal property and how the value of the taxpayer's intangible personal  
 13 property was excluded from the levy of ad valorem taxes.

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 15 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective for  
 16 assessment years beginning on or after January 1, 2023.

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