

State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

HOUSE BILL 1905

By: Representative Lundstrum
By: Senator J. Bryant

For An Act To Be Entitled

AN ACT TO CREATE THE BUYER BEWARE ACT; TO AMEND THE
LAW CONCERNING THE RESPONSIBILITIES OF REAL ESTATE
LICENSEES AND APPRAISERS; TO REQUIRE A REAL ESTATE
LICENSEE REPRESENTING A SELLER TO DIRECT THE SELLER
TO THE OFFICE OF THE COUNTY ASSESSOR FOR THE CURRENT
ASSESSED VALUE OF A RESIDENTIAL REAL ESTATE PROPERTY;
AND FOR OTHER PURPOSES.

Subtitle

TO CREATE THE BUYER BEWARE ACT; AND TO
REQUIRE A REAL ESTATE LICENSEE
REPRESENTING A SELLER TO DIRECT THE
SELLER TO THE OFFICE OF THE COUNTY
ASSESSOR FOR THE CURRENT ASSESSED VALUE
OF A RESIDENTIAL REAL ESTATE PROPERTY.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. DO NOT CODIFY. Title.

This act shall be known and may be cited as the "Buyer Beware Act".

SECTION 2. Arkansas Code § 17-10-101, concerning the responsibilities
of real estate licensees and appraisers, is amended to add an additional
subsection to read as follows:

(e)(1) A licensee acting as the agent of an owner in the sale of
residential real estate property shall not disclose the current taxable value
of the residential real estate property in a listing of the residential real



1 estate property.

2 (2) The listing under subdivision (e)(1) of this section shall
3 direct a potential or actual transferee of real property to contact the
4 office of the county assessor for the current assessed value of the
5 residential real estate property.

6 (3) The licensee under subdivision (e)(1) of this section shall
7 disclose in writing to a potential or actual transferee of real property
8 that:

9 (A) Arkansas Constitution, Amendment 79, and state law
10 provide limitations for a taxpayer on the increase of the assessed value of
11 his or her real property;

12 (B) The limitations under subdivision (e)(3)(A) of this
13 section do not transfer to the potential or actual transferee of real
14 property at the time of the real estate transaction; and

15 (C) The office of the county assessor may provide the
16 assessed value of the residential real estate property at the request of the
17 potential or actual transferee of real property.