

State of Arkansas

As Engrossed: S2/24/25

95th General Assembly

A Bill

Regular Session, 2025

SENATE BILL 131

By: Senator J. Bryant

By: Representative Lundstrum

For An Act To Be Entitled

AN ACT TO CONFIRM THE LAW RELATED TO PROPERTY TAX
RELIEF; TO CONFIRM THE LAW RELATED TO THE ASSESSMENT
OF A HOMESTEAD BELONGING TO A PERSON WITH A
DISABILITY OR A PERSON SIXTY-FIVE YEARS OF AGE OR
OLDER; AND FOR OTHER PURPOSES.

Subtitle

TO CONFIRM THE LAW RELATED TO THE
ASSESSMENT OF A HOMESTEAD BELONGING TO A
PERSON WITH A DISABILITY OR A PERSON
SIXTY-FIVE YEARS OF AGE OR OLDER.

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

*SECTION 1. Arkansas Code § 26-26-1120 is amended to read as follows:
26-26-1120. Disabled persons – Definition.*

*~~(a)~~ As used in Arkansas Constitution, Amendment 79, “disabled person”
means a person who:*

*(1) Is disabled for purposes of Title XIX of the Social Security
Act, 42 U.S.C. § 1396 et seq., as in effect on January 1, 2003, for any
period during the calendar year;*

*(2) Is a permanently and totally disabled veteran as defined by
38 C.F.R. § 4.1 et seq., Part IV, as in effect on January 1, 2003; or*

*(3) Has received permanent and total disability insurance
benefits for any period of time during the calendar year.*

*~~(b)(1) When a disabled person or a person sixty five (65) years of age
or older sells his or her real property, the purchaser shall not be entitled~~*



1 ~~to claim any reduction to the real property's assessed value.~~

2 ~~(2) On or after January 1 of the year following the date of the~~
3 ~~sale, the county assessor shall assess the real property at its full market~~
4 ~~value, unadjusted for assessment limitations required by Arkansas~~
5 ~~Constitution, Amendment 79.~~

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7 SECTION 2. Arkansas Code § 26-26-1123 is amended to read as follows:
8 26-26-1123. Sale of real property.

9 (a) When a person ~~sells his or her~~ purchases real property, the county
10 assessor shall assess the real property at twenty percent (20%) of the
11 appraised value ~~at the next assessment date after~~ on the date of the transfer
12 of title to the real property.

13 (b) The owner of real property to whom title is transferred by a sale
14 ~~is not then immediately~~ is then immediately entitled to claim any limitation on future increases
15 to the assessed value of the real property until the second assessment date
16 after the date of the transfer of title to the real property as described in
17 Arkansas Constitution, Amendment 79.

18 (c) ~~This section does not~~ The protections under this section and under
19 Arkansas Constitution, Amendment 79 apply to any transfer of title to real
20 property claimed as a homestead in which the owner or beneficiary of the
21 homestead retains a life-estate interest in the homestead following the
22 transfer of title to the real property.

23 (d) This section does not apply to the purchase of a homestead by a
24 person who is disabled or is sixty-five (65) years of age or older whose
25 assessed or taxable value of his or her homestead cannot be increased for any
26 reason after the date of purchase unless substantial improvements are made to
27 the homestead as provided in Arkansas Constitution, Amendment 79.

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29 /s/J. Bryant
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