

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

SENATE BILL 817

By: Senator Maloch
By: Representative Gillam

For An Act To Be Entitled

AN ACT TO AMEND THE LAWS CONCERNING THE REAPPRAISAL
OF MINERAL INTERESTS; TO REQUIRE THAT PRODUCING
MINERAL INTERESTS BE REAPPRAISED ANNUALLY; AND FOR
OTHER PURPOSES.

Subtitle

TO REQUIRE THAT PRODUCING MINERAL
INTERESTS BE REAPPRAISED ANNUALLY.

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

SECTION 1. Arkansas Code § 26-26-1308(a), concerning limitations on reappraisals for ad valorem tax purposes, is amended to read as follows:

(a)(1) Property ~~Except as provided in subdivision (a)(2) of this section, property~~ shall not be reappraised for ad valorem tax purposes more than one (1) time every five (5) years unless the reappraisal is the result of a countywide reappraisal.

(2) Producing mineral interests shall be reappraised annually for ad valorem tax purposes.

SECTION 2. Arkansas Code § 26-26-1902(b), concerning reappraisals for ad valorem tax purposes, is amended to add an additional subdivision to read as follows:

(5) This section does not affect the requirement that producing mineral interests be reappraised annually under § 26-26-1308.



SECTION 3. EFFECTIVE DATE. This act is effective for assessment years beginning on or after January 1, 2014.

APPROVED: 04/23/2013