

Stricken language would be deleted from and underlined language would be added to present law.
Act 823 of the Regular Session

State of Arkansas
93rd General Assembly
Regular Session, 2021

As Engrossed: H3/15/21 S4/8/21
A Bill

HOUSE BILL 1543

By: Representatives Vaught, Maddox, M. Gray, Barker, Beck, Bentley, S. Berry, Brown, Cavanaugh, Christiansen, Cloud, Coleman, C. Cooper, Cozart, Dotson, Evans, C. Fite, Hillman, L. Johnson, Lundstrum, Lynch, McNair, Miller, Milligan, Payton, Pilkington, Richmond, Rye, Slape, B. Smith, Tollett, Watson, Wing, Wooten

By: Senators Teague, B. Sample, G. Stubblefield, Rice, B. Ballinger, Bledsoe, Hill, Irvin, B. Johnson

For An Act To Be Entitled

AN ACT TO REQUIRE THE ASSESSMENT COORDINATION DIVISION TO ISSUE CERTAIN ANNUAL REPORTS REGARDING TAXABLE PROPERTY; TO REQUIRE THE ASSESSMENT COORDINATION DIVISION TO PROVIDE LEGISLATIVE COUNCIL ANNUAL REPORTS OF ANY NEW OR UPDATED ASSESSMENT GUIDELINES; TO PROVIDE THAT A NEW OR UPDATED GUIDELINE ISSUED BY THE ASSESSMENT COORDINATION DIVISION SHALL NOT BE EFFECTIVE UNTIL IT HAS BEEN PROPERLY REPORTED TO LEGISLATIVE COUNCIL; AND FOR OTHER PURPOSES.

Subtitle

TO REQUIRE THE ASSESSMENT COORDINATION DIVISION TO ISSUE CERTAIN ANNUAL REPORTS; AND TO PROHIBIT NEW OR UPDATED ASSESSMENT GUIDELINES FROM BECOMING EFFECTIVE UNTIL THEY HAVE BEEN REPORTED TO LEGISLATIVE COUNCIL.

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

SECTION 1. DO NOT CODIFY. Legislative findings and intent.

(a) The General Assembly finds that:



(1) The Assessment Coordination Division of the Department of Finance and Administration publishes guidelines and valuation tables to aid and guide county assessors in their valuation of certain types of real and personal property;

(2) In the performance of its duty to oversee agency action, the General Assembly should be advised of additions to or revisions of guidelines published by the division.

(b) The intent of this act is not to assess property or raise ad valorem taxes on real or personal property but to merely codify the division's reporting requirements to the General Assembly.

SECTION 2. Arkansas Code § 26-24-121 is amended to read as follows:

26-24-121. ~~Biennial~~ Annual report.

(a)(1) By June 15 of each year, ~~The Arkansas Public Service Commission~~ the Assessment Coordination Division shall have the full power and authority in the administration of the tax laws of this state to transmit to ~~send~~ the Governor and the Legislative Council, thirty (30) days before the convening of the General Assembly, a written report, which shall:

(A) ~~showing~~ Be in tabular form;

(B) Be organized by county and category;

(C) Show all the taxable property in the state, including without limitation ~~and~~ the assessed value thereof, and other ad valorem information; and

(D) Disclose and describe:

(i) Any new guidelines the division has issued to educate or guide county assessors regarding the assessment of property; and

(ii) Any updates or changes to a division guideline that is at least ten (10) years old.

(2) The written report required under subdivision (a)(1) of this section may include suggestions by the division ~~together with suggestions of such measures as the commission may formulate and recommend~~ for changes in law that the division recommends for the consideration of the General Assembly.

(b) A guideline required to be included in the written report required under subdivision (a)(1) of this section shall not take effect before the division reports the guideline to the Legislative Council under subdivision

(a)(1)(D) of this section.

/s/Vaught

APPROVED: 4/21/21