

Stricken language would be deleted from and underlined language would be added to present law.
Act 315 of the Regular Session

State of Arkansas
94th General Assembly
Regular Session, 2023

As Engrossed: H3/1/23
A Bill

HOUSE BILL 1032

By: Representatives L. Fite, Beck, Bentley, Brooks, K. Brown, Cozart, Eubanks, Evans, K. Ferguson, C. Fite, V. Flowers, Fortner, G. Hodges, Holcomb, Hollowell, Lundstrum, Lynch, M. McElroy, McNair, Nicks, Ray, R. Scott Richardson, Rose, Rye, Scott, M. Shepherd, Springer, Tosh, Wardlaw, Warren
By: Senators Hickey, J. Boyd, J. Bryant, Caldwell, L. Chesterfield, A. Clark, Crowell, J. Dismang, J. English, Flippo, S. Flowers, K. Hammer, Hester, Hill, Irvin, B. Johnson, M. Johnson, G. Leding, F. Love, R. Murdock, J. Payton, C. Penzo, J. Petty, Rice, Stone, G. Stubblefield, D. Sullivan, C. Tucker, D. Wallace

For An Act To Be Entitled

AN ACT TO INCREASE THE AMOUNT OF THE HOMESTEAD
PROPERTY TAX CREDIT; AND FOR OTHER PURPOSES.

Subtitle

TO INCREASE THE AMOUNT OF THE HOMESTEAD
PROPERTY TAX CREDIT.

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

SECTION 1. Arkansas Code § 26-26-1118(a)(1)(A), concerning the amount of the homestead property tax credit, is amended to read as follows:

(a)(1)(A) There is established a homestead property tax credit for each assessment year that reduces the amount of real property taxes assessed on the homestead of each property owner by ~~three hundred seventy-five dollars (\$375)~~ four hundred twenty-five dollars (\$425).

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

/s/L. Fite

APPROVED: 3/21/23

