

State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

HOUSE BILL 1759

By: Representative Milligan

By: Senator J. Boyd

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING THE ASSESSMENT OF PROPERTY AND THE PAYMENT OF PROPERTY TAXES; TO INCREASE THE AMOUNT OF TIME A TAXPAYER HAS TO ASSESS TANGIBLE PERSONAL PROPERTY ACQUIRED DURING A CERTAIN TIME PERIOD; AND FOR OTHER PURPOSES.

Subtitle

TO INCREASE THE AMOUNT OF TIME A TAXPAYER HAS TO ASSESS TANGIBLE PERSONAL PROPERTY ACQUIRED DURING A CERTAIN TIME PERIOD.

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

SECTION 1. Arkansas Code § 26-26-1408(a)(2)(A), concerning the time for the assessment and payment of property taxes, is amended to read as follows:

(2)(A) Taxable tangible personal property of a new resident and a new business established between January 1 and May 31 and taxable tangible personal property acquired by a resident during the period from January 1 through May 31, except tangible personal property acquired during the period of ~~May 2~~ April 1 through May 31, shall be assessable without delinquency within ~~thirty (30)~~ sixty (60) days following the date of its acquisition.

SECTION 2. Arkansas Code § 26-26-1408(a)(3), concerning the time for the assessment and payment of property taxes, is amended to read as follows:

(3) The ten percent (10%) penalty for delinquent assessment



shall not apply to tangible personal property becoming eligible for assessment through May 31 if the tangible personal property is assessed on or before May 31, except that:

(A) If May 31 of an assessment year falls on a Saturday, Sunday, or postal holiday, then the last day to assess without incurring a penalty shall be the following business day; and

(B) Tangible personal property acquired during the period of ~~May 2~~ April 1 through May 31 shall be assessable without penalty within ~~thirty (30)~~ sixty (60) days following the date of its acquisition.

APPROVED: 4/10/25