

Stricken language would be deleted from the present constitution. Underlined language would be added to present constitution.

1 State of Arkansas  
2 81st General Assembly  
3 Regular Session, 1997  
4  
5 By: Senator Walters  
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As Engrossed: S2/18/97

S.J.R. 1

## 8 SENATE JOINT RESOLUTION

9 PROPOSING A CONSTITUTIONAL AMENDMENT TO PROVIDE PROPERTY  
10 TAX RELIEF TO PERSONS SIXTY-FIVE (65) YEARS OF AGE AND  
11 OLDER.  
12

### 13 Subtitle

14 PROPOSING A CONSTITUTIONAL AMENDMENT TO  
15 PROVIDE PROPERTY TAX RELIEF TO PERSONS  
16 SIXTY-FIVE (65) YEARS OF AGE AND OLDER.  
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20 BE IT RESOLVED BY THE SENATE OF THE EIGHTY-FIRST GENERAL ASSEMBLY OF THE STATE  
21 OF ARKANSAS AND BY THE HOUSE OF REPRESENTATIVES, A MAJORITY OF ALL MEMBERS  
22 ELECTED TO EACH HOUSE AGREEING THERETO:  
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24 That the following is hereby proposed as an amendment to the Constitution  
25 of the state of Arkansas, and upon being submitted to the electors of the  
26 state for approval or rejection at the next general election for Senators and  
27 Representatives, if a majority of the electors voting thereon at such  
28 election, adopt such amendment, the same shall become a part of the  
29 Constitution of the state of Arkansas, to wit:  
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31 SECTION 1. Section 16 of Article 16 of the Arkansas Constitution is  
32 amended to read as follows:

33 ~~"§ 16. Providing for exemption of value of residence of person 65 or~~  
34 ~~over.~~

35 ~~— The General Assembly, upon approval thereof by a vote of not less than~~  
36 ~~three-fourths (3/4ths) of the members elected to each house, may provide that~~  
37 ~~the valuation of real property actually occupied by its owner as a residence~~

1 ~~who is sixty-five (65) years of age, or older, may be exempt in such amount as~~  
2 ~~may be determined by law, but no greater than the first twenty thousand~~  
3 ~~dollars (\$20,000) in value thereof, as a homestead from ad valorem property~~  
4 ~~taxes. [Added by Const. Amend. 59.]~~

5 (a)(1) Real property purchased after January 1, 1999, by a person  
6 sixty-five (65) years of age or older and occupied as the residence of that  
7 person shall be taxed thereafter based on the lower of the assessed value as  
8 of the date of purchase or a later assessed value. Substantial improvements  
9 by the property owner shall increase the assessed value but ordinary repair  
10 and maintenance of the property shall not increase the assessed value.

11 (2) When a person reaches sixty-five (65) years of age after  
12 January 1, 1999, real property owned and occupied by the person as a residence  
13 shall thereafter be taxed based on the lower of the assessed value as of the  
14 persons sixty-fifth (65th) birthday or a later assessed value unless the  
15 property is purchased after the person reaches sixty-five (65), in which case  
16 paragraph (a)(1) applies. Substantial improvements by the property owner  
17 shall increase the assessed value but ordinary repair and maintenance of the  
18 property shall not increase the assessed value.

19 (3) Real property owned and occupied as a residence on January 1,  
20 1999, by a person sixty-five (65) years of age or older shall hereafter be  
21 taxed based on the lower of the assessed value as of January 1, 1999 or a  
22 later assessed value as long as that person owns and occupies the residence.  
23 Substantial improvements by the property owner shall increase the assessed  
24 value but ordinary repair and maintenance of the property shall not increase  
25 the assessed value.

26 (b) Residing in a nursing home shall not disqualify a person from the  
27 benefits of this amendment.

28 (c) In instances of joint ownership, if one of the owners qualifies  
29 under this amendment, all owners shall receive the benefits of this  
30 amendment."

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32 SECTION 2. The General Assembly may enact any laws it deems necessary  
33 to implement this amendment.

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35 SECTION 3. This amendment applies to property taxes due after December

1 31, 1999.

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/s/Walters

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