

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
90th General Assembly
Regular Session, 2015

A Bill

SENATE BILL 873

By: Senator B. Pierce

For An Act To Be Entitled

AN ACT TO AMEND THE HOMESTEAD CREDIT ALLOWED AGAINST
PROPERTY TAXES; TO PROVIDE AN INCREASED HOMESTEAD
PROPERTY TAX CREDIT FOR PERSONS OVER A CERTAIN AGE;
AND FOR OTHER PURPOSES.

Subtitle

TO PROVIDE AN INCREASED HOMESTEAD
PROPERTY TAX CREDIT FOR PERSONS OVER A
CERTAIN AGE.

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

SECTION 1. Arkansas Code § 26-26-1118(a)(1), concerning 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~~:

(i) Three hundred fifty dollars (\$350); or

(ii) Five hundred dollars (\$500) if the property owner is sixty-five (65) years of age or older.

(B) However, an assessment shall not be reduced to less than zero dollars (\$0.00).

SECTION 2. EFFECTIVE DATE. This act is effective for assessment years beginning on or after January 1, 2015.

