

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

State of Arkansas
92nd General Assembly
Regular Session, 2019

A Bill

HOUSE BILL 1034

By: Representative Rye

For An Act To Be Entitled

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

Subtitle

TO INCREASE 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 homestead property tax credit and the limitation on the increase of property's assessed value, 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 fifty dollars (\$350)~~ three hundred seventy-five dollars (\$375).

SECTION 2. EFFECTIVE DATE. This act is effective for assessment years beginning on and after January 1, 2019.

