

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

State of Arkansas  
93rd General Assembly  
Regular Session, 2021

# A Bill

HOUSE BILL 1692

By: Representative Vaught

## For An Act To Be Entitled

AN ACT TO AMEND THE LAW GOVERNING THE VALUATION OF PRODUCING MINERAL INTERESTS; TO IMPROVE THE VALUATION PROCESS FOR PRODUCING MINERAL INTERESTS TO MORE ACCURATELY REFLECT PROPERTY VALUES; AND FOR OTHER PURPOSES.

## Subtitle

TO AMEND THE LAW GOVERNING THE VALUATION OF PRODUCING MINERAL INTERESTS; AND TO IMPROVE THE VALUATION PROCESS FOR PRODUCING MINERAL INTERESTS TO MORE ACCURATELY REFLECT PROPERTY VALUES.

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

SECTION 1. Arkansas Code § 26-26-1110(c)(4), concerning the valuation of producing mineral interests for purposes of ad valorem taxation, is amended to read as follows:

(4)(A) When a nonproducing mineral right begins producing minerals, the mineral right shall be assessed for tax purposes in accordance with rules established by the Assessment Coordination Division.

(B) To assist county assessors in assessing the value of producing mineral interests, the Assessment Coordination Division shall annually develop and publish methods, valuation tables, and other data regarding the valuation of producing mineral interests.

(C) The Assessment Coordination Division shall annually update the valuation tables for assessing mineral interests or rights in



producing mineral interests in time for county assessors to use the updated tables when completing county-wide appraisals.

(D) The county assessor shall use the Assessment Coordination Division's most recent valuation tables and guidelines when assessing mineral interests or rights in producing mineral interests.