

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

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

HOUSE BILL 1641

By: Representative Beaty Jr.

By: Senator Gilmore

For An Act To Be Entitled

AN ACT TO AMEND THE LAW GOVERNING PAYMENTS IN LIEU OF AD VALOREM TAXES; TO PROVIDE FOR THE BILLING AND COLLECTION OF CERTAIN PAYMENTS RELATED TO CERTAIN LEASED OR PURCHASED PROPERTY; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW GOVERNING PAYMENTS IN LIEU OF AD VALOREM TAXES; AND TO PROVIDE FOR THE BILLING AND COLLECTION OF CERTAIN PAYMENTS RELATED TO CERTAIN LEASED OR PURCHASED PROPERTY.

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

SECTION 1. Arkansas Code § 14-164-704(a), concerning payments in lieu of ad valorem taxes, is amended to add an additional subdivision to read as follows:

(4)(A)(i) For agreements entered into on or after September 1, 2023, the lessee or purchaser shall provide a copy of the agreement for payment in lieu of taxes under this subsection to the county assessor, including a description of all real and personal property that is subject to the agreement for payment in lieu of taxes.

(ii) This section does not require a lessee or purchaser to provide any information that the lessee or purchaser in good faith considers to be a trade secret, proprietary information, or other information that, if disclosed, would give an advantage to competitors.



(B)(i) Payments in lieu of ad valorem taxes under this subsection shall be billed by the county collector to the lessee or purchaser or their respective designees.

(ii) Payments made to the county collector for disbursement by the county treasurer shall be distributed to the respective taxing entities at the same time and in the same manner that ad valorem taxes are disbursed as provided by law.