

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

State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

HOUSE BILL 1905

By: Representative Lundstrum

By: Senator J. Bryant

For An Act To Be Entitled

AN ACT TO CREATE THE BUYER BEWARE ACT; TO AMEND THE LAW CONCERNING THE RESPONSIBILITIES OF REAL ESTATE LICENSEES AND APPRAISERS; TO REQUIRE A REAL ESTATE LICENSEE REPRESENTING A SELLER TO DIRECT THE SELLER TO THE OFFICE OF THE COUNTY ASSESSOR FOR THE CURRENT ASSESSED VALUE OF A RESIDENTIAL REAL ESTATE PROPERTY; AND FOR OTHER PURPOSES.

Subtitle

TO CREATE THE BUYER BEWARE ACT; AND TO REQUIRE A REAL ESTATE LICENSEE REPRESENTING A SELLER TO DIRECT THE SELLER TO THE OFFICE OF THE COUNTY ASSESSOR FOR THE CURRENT ASSESSED VALUE OF A RESIDENTIAL REAL ESTATE PROPERTY.

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

SECTION 1. DO NOT CODIFY. Title.

This act shall be known and may be cited as the "Buyer Beware Act".

SECTION 2. Arkansas Code § 17-10-101, concerning the responsibilities of real estate licensees and appraisers, is amended to add an additional subsection to read as follows:

(e)(1) A licensee acting as the agent of an owner in the sale of residential real estate property shall not disclose the current taxable value of the residential real estate property in a listing of the residential real



estate property.

(2) The listing under subdivision (e)(1) of this section shall direct a potential or actual transferee of real property to contact the office of the county assessor for the current assessed value of the residential real estate property.

(3) The licensee under subdivision (e)(1) of this section shall disclose in writing to a potential or actual transferee of real property that:

(A) Arkansas Constitution, Amendment 79, and state law provide limitations for a taxpayer on the increase of the assessed value of his or her real property;

(B) The limitations under subdivision (e)(3)(A) of this section do not transfer to the potential or actual transferee of real property at the time of the real estate transaction; and

(C) The office of the county assessor may provide the assessed value of the residential real estate property at the request of the potential or actual transferee of real property.