

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 1912

By: Representative Lundstrum

By: Senator J. Bryant

## For An Act To Be Entitled

AN ACT TO AMEND THE DEFINITION OF "ASSESSED VALUE"  
FOR PURPOSES OF THE ASSESSMENT OF PROPERTY; TO  
ESTABLISH A METHOD OR PROCEDURE FOR THE VALUATION OF  
PROPERTY FOR TAXATION PURPOSES UNDER ARKANSAS  
CONSTITUTION, ARTICLE 16, § 5; AND FOR OTHER  
PURPOSES.

## Subtitle

TO AMEND THE DEFINITION OF "ASSESSED  
VALUE" FOR PURPOSES OF THE ASSESSMENT OF  
PROPERTY; AND TO ESTABLISH A METHOD OR  
PROCEDURE FOR THE VALUATION OF PROPERTY  
FOR TAXATION PURPOSES UNDER ARKANSAS  
CONSTITUTION, ARTICLE 16, § 5.

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

SECTION 1. Arkansas Code § 26-26-1122(a)(1), concerning the definitions to be used with respect to the assessment of property and Arkansas Constitution, Amendment 79, is amended to read as follows:

(1) "Assessed value" means ~~twenty~~ fifteen percent ~~(20%)~~ (15%) of the appraised value of the real property;

SECTION 2. Arkansas Code § 26-26-1123(a), concerning the sale of real property, is amended to read as follows:

(a) When a person sells his or her real property, the county assessor shall assess the real property at ~~twenty~~ fifteen percent ~~(20%)~~ (15%) of the



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appraised value at the next assessment date after the date of the transfer of title to the real property.

SECTION 3. EFFECTIVE DATE. Sections 1 and 2 of this act are effective for assessment years beginning on or after January 1, 2026.