

1 State of Arkansas  
2 95th General Assembly  
3 Regular Session, 2025  
4

# A Bill

SENATE BILL 131

5 By: Senator J. Bryant  
6 By: Representative Lundstrum  
7

## For An Act To Be Entitled

8  
9 AN ACT TO CONFIRM THE LAW RELATED TO PROPERTY TAX  
10 RELIEF; TO CONFIRM THE LAW RELATED TO THE ASSESSMENT  
11 OF A HOMESTEAD BELONGING TO A PERSON WITH A  
12 DISABILITY OR A PERSON SIXTY-FIVE YEARS OF AGE OR  
13 OLDER; AND FOR OTHER PURPOSES.  
14

## Subtitle

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17 TO CONFIRM THE LAW RELATED TO THE  
18 ASSESSMENT OF A HOMESTEAD BELONGING TO A  
19 PERSON WITH A DISABILITY OR A PERSON  
20 SIXTY-FIVE YEARS OF AGE OR OLDER.  
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. Arkansas Code § 26-26-1120(b), concerning the assessed  
25 value of real property sold by a disabled person or a person sixty-five years  
26 of age or older, is amended to read as follows:

27 (b)(1) When a disabled person or a person sixty-five (65) years of age  
28 or older sells his or her real property, the purchaser shall not be entitled  
29 to claim any reduction to the real property's assessed value unless the  
30 purchaser is entitled to a limitation of the assessed value of real property  
31 under Arkansas Constitution, Amendment 79, §1(d).

32 (2) On or after January 1 of the year following the date of the  
33 sale, the county assessor shall assess the real property at its full market  
34 value, unadjusted for assessment limitations required by Arkansas  
35 Constitution, Amendment 79.  
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1 SECTION 2. Arkansas Code § 26-26-1123 is amended to read as follows:  
2 26-26-1123. Sale of real property.

3 (a) When a person sells his or her real property, the county assessor  
4 shall assess the real property at twenty percent (20%) of the appraised value  
5 at the next assessment date after the date of the transfer of title to the  
6 real property except as provided in subsection (d) of this section.

7 (b) The owner of real property to whom title is transferred by a sale  
8 is not entitled to claim any limitation on the assessed value of the real  
9 property until the second assessment date after the date of the transfer of  
10 title to the real property except as provided in subsection (d) of this  
11 section.

12 (c) This section does not apply to any transfer of title to real  
13 property claimed as a homestead in which the owner or beneficiary of the  
14 homestead retains a life-estate interest in the homestead following the  
15 transfer of title to the real property.

16 (d) When a person sells his or her property to a person who is  
17 entitled to a limitation of the assessed value of real property under  
18 Arkansas Constitution, Amendment 79, §1(d), the assessor shall assess the  
19 real property based on the assessed value as of the date of purchase.

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