

1 State of Arkansas  
2 91st General Assembly  
3 Regular Session, 2017  
4

# A Bill

HOUSE BILL 1157

5 By: Representative Collins  
6 By: Senator B. Sample  
7

## For An Act To Be Entitled

9 AN ACT CONCERNING HOMESTEAD PROPERTY TAX CREDIT  
10 ELIGIBILITY; TO DECLARE AN EMERGENCY; AND FOR OTHER  
11 PURPOSES.  
12  
13

## Subtitle

15 CONCERNING HOMESTEAD PROPERTY TAX CREDIT  
16 ELIGIBILITY; AND TO DECLARE AN EMERGENCY.  
17  
18

19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
20

21 SECTION 1. Arkansas Code § 26-26-1118(b)(4), concerning the time at  
22 which a property is eligible for a homestead credit, is amended to add an  
23 additional subdivision to read as follows:

24 (C) Under no circumstance may a property owner claim more  
25 than one (1) homestead property tax credit per calendar year.  
26

27 SECTION 2. Arkansas Code § 26-26-1122(a), concerning the definitions  
28 used in this subchapter and in Arkansas Constitution, Amendment 79, is  
29 amended to read as follows:

30 (a) As used in this subchapter and in ~~the~~ Arkansas Constitution,  
31 Amendment 79:

32 (1) "Assessed value" means twenty percent (20%) of the appraised  
33 value of the real property;

34 ~~(1)(2)(A)~~ (A) "Homestead" means the dwelling of a person that is  
35 used as his or her principal place of residence with the contiguous land,  
36 excluding all land valued as agricultural land, pasture land, or timber land.



1 (B) "Homestead" ~~shall also include~~ includes a dwelling  
 2 owned by a revocable or irrevocable trust and used as the principal place of  
 3 residence of a the person who formed the trust;

4 ~~(2)(3)~~ "New construction" means changes to real property that  
 5 have occurred to real property already on the assessment roll;

6 ~~(3)(4)~~ "Newly discovered real property" means real property that  
 7 has never been on the assessment roll or that has changed use; and

8 ~~(4)(5)(A)~~ "Property owner" means a person who is:

9 (i) The owner of record of real property or the  
 10 mortgagee of the real property;

11 (ii) A buyer under a recorded contract to purchase  
 12 real property; or

13 (iii) A person holding a recorded life estate in  
 14 real property.

15 (B) "Property owner" ~~shall include~~ includes the previous  
 16 record owner of tax-delinquent real property that has vested in the State of  
 17 Arkansas in care of the Commissioner of State Lands under § 26-37-101(c) if  
 18 the previous record owner continues to occupy the residence subject to his or  
 19 her right of redemption.

20  
 21 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the  
 22 General Assembly of the State of Arkansas that the statewide equal and  
 23 uniform application of the homestead property tax credit is required by the  
 24 Arkansas Constitution; that current law does not create a system that is  
 25 equal and uniform; and that this act corrects the current law to ensure a  
 26 statewide equal and uniform application of the homestead property tax credit.  
 27 Therefore, an emergency is declared to exist, and this act being immediately  
 28 necessary for the preservation of the public peace, health, and safety shall  
 29 become effective on:

30 (1) The date of its approval by the Governor;

31 (2) If the bill is neither approved nor vetoed by the Governor,  
 32 the expiration of the period of time during which the Governor may veto the  
 33 bill; or

34 (3) If the bill is vetoed by the Governor and the veto is  
 35 overridden, the date the last house overrides the veto.**APPROVED: 01/26/2017**