



**State of Arkansas
Department of Finance and Administration
Fiscal Impact Statement**

Bill: HB1627

Bill Subtitle: TO AMEND THE LAW CONCERNING PROPERTY TAX RELIEF; AND TO REQUIRE COUNTIES TO PROVIDE NOTICE TO TAXPAYERS CONCERNING CERTAIN PROPERTY TAX RELIEF OFFERED UNDER ARKANSAS LAW.

Sponsors:

Reps. Barnett and Collins

Basic Change:

HB1627 requires a county tax official to include a highlighted statement concerning available property tax relief on the annual property tax statement provided to a taxpayer. The highlighted statement must notify the taxpayer of the property tax relief provided under Amendment 79 and § 26-26-1124, which includes the homestead property tax valuation freeze for a taxpayer at least 65 years of age or a taxpayer who is disabled.

Fiscal Impact:

None.

Taxpayer Impact:

A taxpayer would be provided information on the taxpayer's annual property tax statement regarding property tax relief available under Amendment 79 and § 26-26-1124.

Resources Required:

County tax collectors would need software updates to include the required Amendment 79 language. County tax collectors may see a rise in supplies and postage costs. Training would be required for county officials that issue annual property tax statements.

Time Required:

Adequate time is provided for implementation.

Procedural Changes:

The procedure for a qualified individual to claim property tax relief would not change. The taxpayer must notify the county assessor of the taxpayer's qualification to receive a property tax benefit along with providing proof of eligibility, which includes a change in an individual's entitlement to a tax credit, freeze, or other benefit.

Other Comments:

None.



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Legal Analysis:

None.