

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

A Bill

HOUSE BILL 1912

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

For An Act To Be Entitled

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

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17 TO AMEND THE DEFINITION OF "ASSESSED
18 VALUE" FOR PURPOSES OF THE ASSESSMENT OF
19 PROPERTY; AND TO ESTABLISH A METHOD OR
20 PROCEDURE FOR THE VALUATION OF PROPERTY
21 FOR TAXATION PURPOSES UNDER ARKANSAS
22 CONSTITUTION, ARTICLE 16, § 5.
23

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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code § 26-26-1122(a)(1), concerning the
28 definitions to be used with respect to the assessment of property and
29 Arkansas Constitution, Amendment 79, is amended to read as follows:

30 (1) "Assessed value" means ~~twenty~~ fifteen percent ~~(20%)~~ (15%) of
31 the appraised value of the real property;
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33 SECTION 2. Arkansas Code § 26-26-1123(a), concerning the sale of real
34 property, is amended to read as follows:

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



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

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

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