Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1	State of Arkansas
2	83rd General Assembly Act 1793 of 2001
3	Regular Session, 2001 SENATE BILL 823
4	
5	By: Senators Bisbee, Riggs, Argue, Brown, Beebe, D. Malone, Mahony
6	By: Representatives Hunt, Cook, Hausam, Mack
7	
8	
9	For An Act To Be Entitled
10	AN ACT TO CLARIFY PROVISIONS OF AMENDMENT 79 TO
11	THE CONSTITUTION OF ARKANSAS REGARDING THE YEAR
12	FOR WHICH THE ASSESSMENT AND COLLECTION SHALL BE
13	COMPARED AGAINST; AND FOR OTHER PURPOSES.
14	
15	Subtitle
16	TO CLARIFY AMENDMENT 79 TO THE
17	CONSTITUTION TO CLARIFY THE YEAR FOR
18	WHICH THE ASSESSMENT AND COLLECTION
19	SHALL BE COMPARED AGAINST.
20	
21	
22	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23	
24	SECTION 1. <u>(a) It is determined by the General Assembly that</u>
25	confusion exists with regards to the year to be used in determining rollback
26	of millage rates under Amendment 79 to the Constitution of Arkansas and
27	Article 16, Section 14 of the Constitution of Arkansas.
28	(b) Upon a review of Amendment 79 in conjunction with Article 16,
29	Section 14, it is the intent of the General Assembly that the rollback of
30	millage rates be based upon the adjusted assessed value of the property in
31	the current year compared to the adjusted assessed value of the property in
32	the preceding year so as to simplify and make equitable the administrative
33	<u>implementation of Amendment 79.</u>
34	
35	SECTION 2. Arkansas Code Title 26, Chapter 26, Subchapter 11 is
36	amended by adding an additional section to read as follows:

VJF967

1	26-26-1119. Time of assessment.
2	(a) To determine if a rollback of millage rates is required under
3	Article 16, Section 14 of the Constitution of Arkansas, each taxing entity
4	shall compare the adjusted taxable assessed values of the real and personal
5	property in the current year to the adjusted taxable assessed values of real
6	and personal property in the preceding year.
7	(b) To calculate the millage rollback, the adjusted taxable assessed
8	value of the real property in the current year shall be compared to the
9	adjusted taxable assessed value of real property in the preceding year.
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12	/s/ Bi sbee, et al.
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15	APPROVED: 4/19/2001
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