

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

A Bill

HOUSE BILL 1208

5 By: Representative Lovell
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For An Act To Be Entitled

8 AN ACT TO EXTEND THE TIME FOR ASSESSMENT OF TANGIBLE
9 PERSONAL PROPERTY; AND FOR OTHER PURPOSES
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Subtitle

11 TO EXTEND THE TIME FOR ASSESSMENT OF
12 TANGIBLE PERSONAL PROPERTY.
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 SECTION 1. Arkansas Code § 26-26-1406 is amended to read as follows:
20 26-26-1406. Penalties.

21 (a) A penalty of ten percent (10%) of the taxpayer's total tangible
22 personal property taxes shall be imposed on any taxpayer who fails or refuses
23 to assess his or her tangible personal property on or before ~~April 10~~ May 31
24 of each year.

25 (b) A penalty of ten percent (10%) of the taxpayer's total tangible
26 personal property taxes shall be assessed if the taxpayer fails or refuses to
27 pay tangible personal property taxes on or before October 10 next following
28 the assessment of the tangible personal property for taxes.
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