



The following reference information should not be used to determine legal compliance requirements. Consult with a Vantage One Tax professional or your state official today. www.vantageonetax.com

Guidelines - General	Arkansas (AR) Summary Calendar
General Information	General Information
Lien Date:	RE January 1, PP May 31
Assessment Notice Date:	County must notify property owners of value increases no later than 10 business days after the 1st of July.
Valuation Methodology:	Appraised at True or Full Market Value. Assessors utilize the Cost Approach, Income Capitalization, and Sales Comparable methods.
State websites:	www.state.ar.us OR www.arkansas.gov/acd/
How often is the reassessment:	Some counties reappraise every three years (Triennial) and others every five years.
Real Property Information	Real Property Information
Taxable:	Yes
Assessment Ratios:	Appraised at True or Fair Market Value or Actual Value. Assessed Value is 20 percent of Market Value, but Taxable Value can be considerably less. This is due to Amendment 79 which specifies that the Taxable Value cannot go up more than 10 percent per year, regardless of the Assessed Value. This cap is removed when the property is sold. Taxes are based on the Taxable Value and applicable millage rates.
Real Estate Rendition Due:	None. However, real and personal property for Utilities and Carriers is assessed by the Tax Division of the Public Service Commission and must be reported to the Tax Division by March 1st each year.
Omitted Real Property:	N/A
Construction Work in Progress Taxable:	Arkansas has no specific provision
Assessment Phase-In Provisions:	None, except as described under the Assessment Ratios section.
Pollution Control Taxable:	Exempt
air	Exempt
water	Exempt
Personal Property Information	Personal Property Information
Taxable:	Yes
Assessment Ratios:	20%
Personal Property Rendition Due:	5/31
Extension allowed (length and how file):	N/A
File Rendition With:	County Tax Assessor
Inventory Taxable:	Yes, absent a specific exemption, such as Freeport.
raw materials	Yes
work in progress	Yes



The following reference information should not be used to determine legal compliance requirements. Consult with a Vantage One Tax professional or your state official today. www.vantageonetax.com

finished goods	Yes
Freeport Exemption:	Yes
Freeport Exemption Application Deadline:	N/A
Licensed Motor Vehicles Taxable:	Yes; before renewing vehicle tags, Arkansas law requires you to assess your vehicle with the county assessor and pay all personal property taxes.
Licensed Motor Vehicles Reported on Rendition:	Yes
Unlicensed Motor Vehicles Taxable:	Yes
Unlicensed Motor Vehicles Reported on Rendition:	Yes
Leased Equipment Taxable:	Yes, leased Personal Property should be reported on rendition; however, this is to ensure the property is assessed to the proper owner and not to lessee's business.
Software Taxable:	No
Abatements/Exemptions:	The Arkansas Department of Economic Development offers an Enterprise Zone Program, a Freeport exemption, and other general abatements. In addition, Industrial Revenue Bonds (IRB's) can assist with below-market financing of fixed assets. Businesses that use industrial revenue bond financing can negotiate with the local community for a payment in lieu of property taxes.
Intangible Property Taxable:	No
Omitted Personal Property:	Deemed delinquent and assessed a 10% penalty.
Construction Work in Progress Taxable:	Arkansas has no specific provision
Pollution Control Taxable:	Exempt
air	Exempt
water	Exempt
Relevant citations for landmark property tax decisions:	Amendment 59 to the Arkansas Constitution limited growth in revenues that cities, counties and schools receive.
Tax Bill Payment Information	Tax Bill Payment Information
Payment Dates:	Bills mailed by July 1. Real and personal property taxes are due on or before October 10 of the year following assessment.
Discounts	None
Payment Options	Real estate taxes may be paid in installments: 1/4 due by April 15, 1/4 due by July 15, and the final 1/2 due by October 10.
Appeal Information	Appeal Information
Dates Notice of Values typically mailed:	Ten business days after July 1



The following reference information should not be used to determine legal compliance requirements. Consult with a Vantage One Tax professional or your state official today. www.vantageonetax.com

Appeal Deadlines (received or postmarked):	A petition or letter must be received by the 3rd Monday in August. In addition, you must schedule a hearing date with the County Clerk by the 3rd Monday to preserve appeal rights.
---	---