

**REGULATION 2000-8**

**REAL PROPERTY TAX CREDIT CLAIMS**

This regulation has been promulgated to aid in the enforcement and administration of the certification provisions of Acts 1 and 2 of the Second Extraordinary Session of 2000. This regulation has been promulgated pursuant to the authority vested in the Director of the Arkansas Department of Finance and Administration under *Ark. Code Ann.* §§ 26-18-301, 26-52-105 and 26-53-104.

- (a) Beginning in 2001, on or before March 31 of each year, the county collector of each county in Arkansas must certify to the Director of the Arkansas Department of Finance and Administration the total amount of the real property tax reduction incurred by the county for the preceding calendar year as a result of the tax credit authorized by Acts 1 and 2 of the Second Extraordinary Session of 2000.
  - (1) All certifications must be in writing and on forms provided by the Arkansas Department of Finance and Administration.
  - (2) Certification forms must be filed with the Arkansas Department of Finance and Administration on or before March 31. A form is considered to have been filed with the Department on the date it is actually received by the Department. However, for forms mailed to the Department through the United States Postal Service, the postmark date on the envelope containing the form will be considered the form's filing date. If March 31 falls on a Saturday, Sunday or legal holiday for which the Department is closed, the due date will be the next working day that the Department is open for business.
  - (3) Claims, requests for forms or any questions relating thereto should be directed to the Arkansas Department of Finance and Administration, Revenue Division, Tax Credits/Special Refunds Section, P.O. Box 8054, Little Rock, AR 72203. Telephone number: (501) 682-7106.
- (b) As provided by Acts 1 and 2 of the Second Extraordinary Session of 2000, the Arkansas Department of Finance and Administration has the authority to verify the amount of the real property tax reductions certified by the various county collectors. As such, all county collectors shall provide the Department with the following information in a timely manner:
  - (1) The physical location of the records used by the county collector to determine the county's revenue loss;

- (2) The name of the appropriate person to contact to arrange for access to and review of the aforementioned county records; and
  - (3) The name of the appropriate person to contact to discuss and review the methodology employed in determining the county's certified revenue loss.
- (c) The Arkansas Department of Finance and Administration cannot determine the proportionate share of the total statewide real property tax reduction attributable to each county until every county in the state has filed a properly completed certification form with the Director. As soon as all county claims are received, the Arkansas Department of Finance and Administration will compute the percentage each county's claim bears to the total of all claims. Such percentage shall then be utilized in distributing to each county the funds available in the Property Tax Relief Trust Fund.
- (d) The only real property tax reductions that may be certified for reimbursement are those related to "homesteads" under Acts 1 and 2 of the Second Extraordinary Session of 2000.

Issued this 19<sup>th</sup> day of January, 2001 in the City of Little Rock, Pulaski County, Arkansas.

Dick Barclay, Director  
Arkansas Department of Finance  
and Administration

Tim Leathers, Deputy Director and  
Commissioner of Revenue  
Arkansas Department of Finance  
and Administration