

Assessor's Abstract, Equalization Board Abstract and Final Abstract Instructions

The following instructions should be used in completing the **Assessor's Abstract (due August 1), Equalization Board Abstracts (due when EQ Board adjourns), and Final Abstracts (due when assessor records are rolled over to the collector in January)**. **Certified Properties must have values and must be reported in the breakdown categories of the abstract. The bottom row which states Certified Properties is used only for the total of Certified Properties included in the above totals.** Please do not revise the format of the forms. The forms are entered into a database in the office to produce several reports.

REAL ESTATE:

1. The **County's name** and **year** for the abstract should always be entered in the explanation at the top of the form.
2. **Agricultural Improved Land and Agricultural Land Vacant Rows:** These rows should include only land valued as agricultural use (Example: Crop, Pasture and Timber). No Market Value land valuations should be included in these rows. Note: These rows are utilized when calculating the 3 or 5 year reappraisal term.
3. **Agricultural Improved Building Row:** This row should include only agricultural related valued improvements. Residential valued improvements should not be included in this row.
4. **Commercial Improved Land and Commercial Vacant Land Rows:** These rows should include only land valued as commercial use.
5. **Commercial Improved Building Row:** This row should include only commercial valued improvements.
6. **Industrial Improved Land and Industrial Vacant Land Rows:** These rows should include only land values designated as industrial market valued land.
7. **Industrial Improved Building Row:** This should include all industrial valued improvements.
8. **Residential Improved Land and Residential Vacant Land Rows:** These rows should include land valued as residential use.

9. **Residential Improved Building Row:** This row should include all residential valued improvements regardless of location within a county. Mobile Home values should not be included in this row.
10. **Mobile Homes Land and Building Rows:** Only mobile home valuations should be included in these rows.
11. **Minerals Row:** Mineral values should be entered under the Minerals Land Row and the Minerals Total Row.
12. **Total Real Estate Land, Building, and Total Rows:** Please make sure that the total rows are calculated correctly.

*Note: Counties with an **Improvement Only Total** should utilize the Agricultural Improved Building, Commercial Improved Building, Residential Improved Building, or Mobile Home Improved Building Rows depending on what the Improvement Only Parcel is designated as.*

PERSONAL PROPERTY:

1. **Automobiles Total:** Include total value of automobiles in this row.
2. **Business Total:** Include total value of business assessments in this row.
3. **Other Personal Property:** Include the total value of other personal property in this row.
4. **Total Personal Property Row:** Include the total of personal property in this row.
Note: Do not include the utility valuations reported by the Public Service Commission (PSC) in this row.

TOTAL ASSESSOR TOTAL ROW: This row should include the Total Real Estate Taxable Value total added with the Total Personal Property Total to give a combined total of the Taxable Real Estate and Total Personal Property valued in the county.

TAX DIVISION (PSC) ROW: This row should include only the total valuations of Utilities reported by the Public Service Commission.

GRAND TOTAL ROW: This row should include the overall total resulting from adding the Total Assessor Total row with the Tax Division (PSC) Row.

NOTE: Due to previous revisions of the Abstract Forms submitted by several counties the following rows have been added to the Assessor Abstract and Equalization Board Abstract Forms. The following columns should be utilized by the counties which choose to report the Totals of Certified Properties and Exempts which are assessed in the county.

CERTIFIED PROPERTIES LAND, BUILDING AND TOTAL ROWS: These rows should be utilized by the counties choosing to report the certified property totals. *Certified properties values must be included in the above categories.*

EXEMPTS LAND, BUILDING AND TOTAL ROWS: These rows should be utilized by the counties choosing to report the exempt property totals.

OVERALL TOTALS: These rows will calculate as follows:

Grand Total – Certified Properties + Exempts = Overall Totals

Finally: *The forms must be signed and dated by the appropriate person and submitted to the Assessment Coordination Department each year based upon the dates required.*

Each form is available with formulas for calculations. Notify the office if you need the form in electronic format.

ABSTRACT GUIDELINES

1. The Assessor's Abstract (due August 1st) should include certified properties.
2. The Equalization Board Abstract (due within 30 thirty days after adjournment of all EQ Board Hearings) should include certified properties.
3. The **Final Assessor's Abstract** (due January at the point of rollover to the Collector) should include certified properties. (*Per A.C.A §26-28-303*)
4. The Assessment Summary (March 15) should not include certified properties. County Collectors utilizing AIS Collection Software will run the **Collector's Recap of Taxes Extended Excluding Certified Properties Report** to complete this form. This report should utilize the same totals which are given to the Department of Education on their Abstract.

NOTE: A LINE HAS BEEN ADDED TO THE ABSTRACT AT THE VERY BOTTOM, FOR THOSE COUNTIES THAT HAVE BEEN INCLUDING ACT 9/PILOT AMOUNTS IN THE ABSTRACT. PLEASE DO NOT ADD THAT TOTAL IN WITH THE ABOVE OVERALL TOTAL ON THE ABSTRACT.