STATEMENT OF HOUSING ARKANSAS CONCERNING THE CURRENT REAL ESTATE TRANSFER TAX IN THE STATE OF ARKANSAS

Members of the volunteer advocacy group HOUSING ARKANSAS, meeting on Wednesday, January 11, 2017, approve the following statement:

"The current Arkansas real estate transfer tax is set at $3.30/$1,000 of real property transferred. This tax has been in place since @ 1987.

"We include in our informational flyer/hand-out the following regarding our advocacy for a permanent source of funding for the Arkansas Housing Trust Fund:

**The redistribution of existing Real Estate Transfer Tax funds is the Right Choice; NO TAX INCREASES**

- Meets housing challenges with housing money; tax resources generated by work of the real estate industry.

- Other States also use the R.E.T.T. to help finance their Housing Trust Funds – including: Illinois, Maine, Nevada, South Carolina, Vermont, and West Virginia

- This redistribution is NOT a tax increase. The tax has not been increased since 1987; that increase added $2.20/$1,000 transfer tax. HOUSING ARKANSAS is not requesting any increase in the real estate transfer tax and does not anticipate requesting any real estate transfer tax increase.

- This redistribution has no direct impact on the current state budget."

Statement approved this date:

January 11, 2017

Sara Oliver

Sara Oliver, Co-Chair

Rich Roy

Rich Roy, Co-Chair