

The logo for the Arkansas Public Service Commission, featuring a blue outline of the state of Arkansas with a speech bubble tail pointing to the top right.

Arkansas  
Public Service  
Commission

**Tax  
Division**

A scenic landscape of Arkansas at sunrise or sunset. The sun is low on the horizon, casting a golden glow over a wide river that winds through a valley. The foreground shows rocky terrain with green vegetation. The sky is filled with soft, colorful clouds.

**2025  
ANNUAL REPORT**



## **MISSION STATEMENT**

The Arkansas Public Service Commission is a pro-active, solutions-oriented agency that maximizes customer value and enhances the economic environment of the state. This is done by ensuring safe, reliable and reasonably-priced utility service; educating consumers to make independent and informed choices; and ensuring the fair and equitable ad valorem assessment and equalization of public utility and carrier property.

It is the mission of the Arkansas Public Service Commission Tax Division to efficiently and effectively render ad valorem assessments for utilities and carriers; to perform all duties regarding the ad valorem assessment of public utility and carrier property in a manner that is fair and equitable to all stakeholders; and to conduct its business in a manner that is responsive to all stakeholders and worthy of public trust.

## **INTRODUCTION**

The Tax Division of the Arkansas Public Service Commission is responsible for the annual valuation and ad valorem assessment of public utilities and carriers operating in Arkansas.

During 2025, the Tax Division valued and assessed the real and personal property of 75 telecommunications companies and their operating subsidiaries, 44 cable television companies and their operating subsidiaries, 32 electric companies and cooperatives, 3 gas distribution companies, 12 gas transmission, 12 pipeline companies, 4 solar companies, 3 water companies, 24 railroads, 377 private railcar companies, 22 airlines, 51 barge lines, and 12,799 motor carriers. One hundred nine telecommunications companies offering services in Arkansas reported having no property in the state. The market value of the utilities and carriers valued by the Tax Division in 2025 was approximately \$36,717,658,000 which represents an assessed value of \$7,343,531,621 and an estimated property tax of \$359,120,700.

In 2024, the Tax Division valued the real and personal property of 13,900 utilities and carriers. The assessed value of the utilities and carriers in 2024 was \$6,972,556,959 and the estimated property tax on the assessed value was approximately \$340,232,889.

The property tax revenue resulting from the assessments made by the Tax Division is a significant source of monetary support for the schools, cities, and counties of Arkansas. In addition, Ark. Code Ann. § 26-26-1616 provides for an Ad Valorem Tax Fund, funded by revenues resulting from the Tax Division's assessments on carriers. The Ad Valorem Tax Fund is used to fund the Counties and Municipalities Section of Legislative Audit, the Assessment Coordination Department, and the Tax Division. The taxes and penalties collected from water transportation companies in excess of \$2,500,000 are deposited in the State Treasury and credited to the Arkansas Waterways Commission, the Arkansas Port, Intermodal, and Waterways Development Grant Program, and the Arkansas River Navigation System Fund. The State Treasurer may transmit the remainder of the Fund to the respective counties in the state.

## **HISTORY**

The Tax Division of the Arkansas Public Service Commission's origin can be traced to Act 114 of 1883. The General Assembly created the Board of Railroad Commissioners in 1883. The Board was given the power of original assessment of certain railroad properties for the purpose of taxation. Subsequent acts have broadened the responsibilities of the Tax Division and placed the administration and enforcement of the property tax laws related to public utilities and carriers under the direction and supervision of the Arkansas Public Service Commission. The Tax Division's assessment responsibilities have been expanded to include the assessment of airlines, motor carriers, barge lines and utilities operating within the state of Arkansas, as well as railroads.

## **AGENCY ORGANIZATION**

The Tax Division's authorized budget for fiscal year 2025 is \$1.4 million. The Division is authorized to employ a staff of fifteen full-time employees including a Public Service Division Director, two Public Service Supervisors, two Financial Analysts, an Auditor II, an Auditor I, and seven Public Service Specialists. The Division is also allowed five part-time positions.

## **ASSESSMENT PROCESS**

Each year, the Tax Division mails Ad Valorem Report forms to the utilities and carriers to obtain the information needed for the assessment process. With the exception of motor carriers and private car companies, the companies are required to file the completed forms with the Tax Division on or before March 1. Motor carrier companies are required to file the completed report forms by March 31, and private railroad car companies are required to file the completed report forms by April 1. Utilities and carriers may be granted a maximum extension sixty days to file the report forms. Companies that fail to file the report form within the time required are delinquent and are subject to penalties prescribed in Ark. Code Ann. § 26-26-1604.

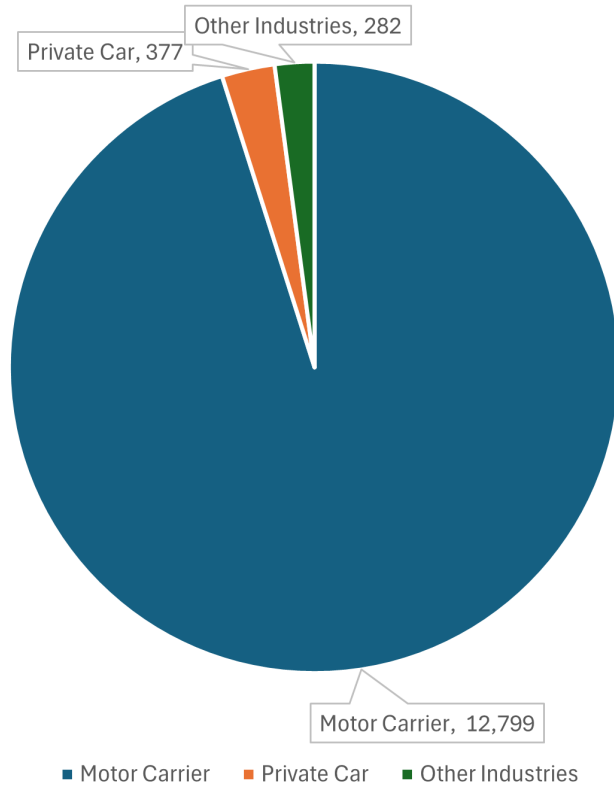
Once the Tax Division receives the report forms, it begins the process of valuing and assessing the companies. The Tax Division considers the economic and financial factors that impact the

various industries and factors that may affect a specific company's valuation in the valuation and assessment process. The Tax Division personnel must have specialized knowledge of the industries assessed and stay abreast of the economic, regulatory, and technological changes that take place in the utility and carrier industries. As part of the assessment process, the Tax Division holds informal pre-assessment hearings with utilities or carriers that request such hearings.

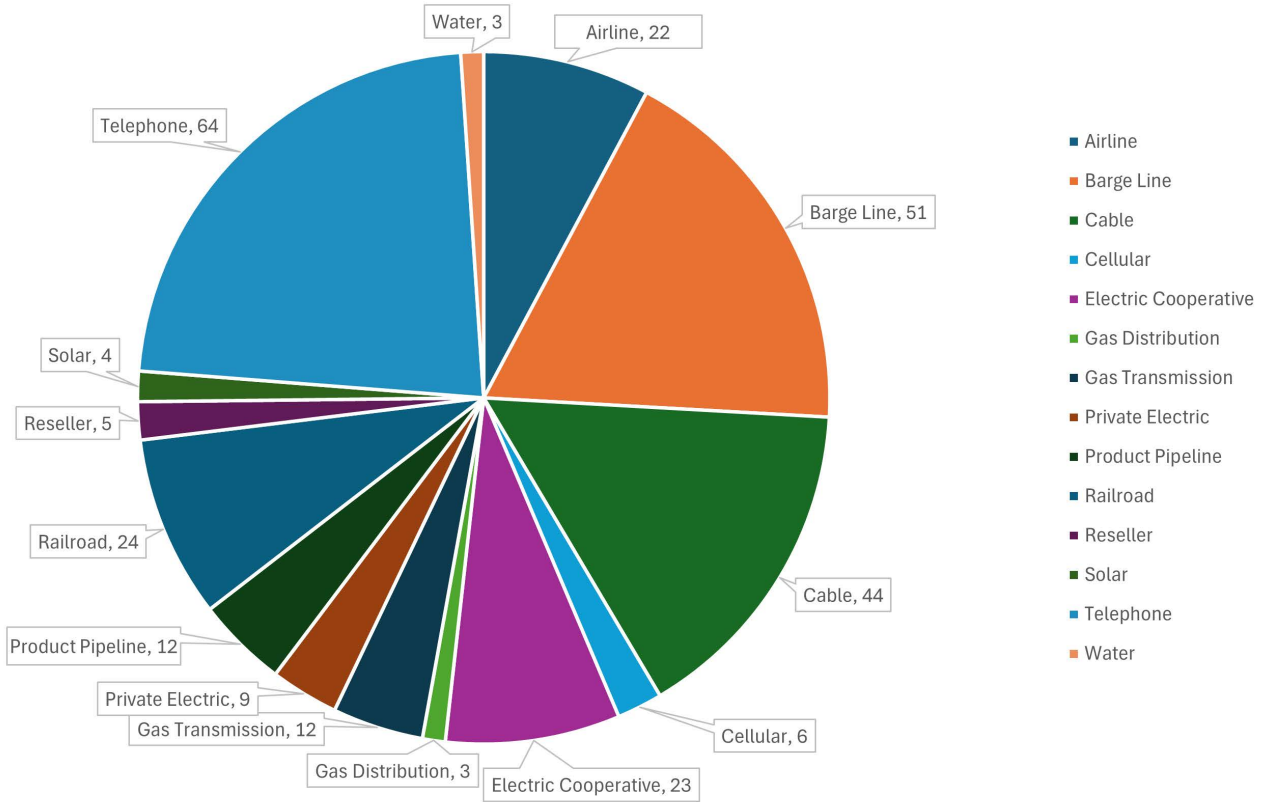
Once the Tax Division completes the valuation and assessment process, the utility assessments are submitted to the Arkansas Public Service Commission for approval and the carrier assessments are submitted to the Arkansas State Highway Commission for approval. After the Commissions approve the assessments, a notice of assessment is mailed to each of the utilities and carriers assessed by the Tax Division. The utilities and carriers then have a thirty (30) day period to file a formal petition for review of the assessment. The final assessment amounts for utilities and railroads are certified to the County Assessors on or before July 15th to be placed on the county tax rolls. Motor carrier, airline, barge line and private car company assessments are certified to the Department of Finance and Administration in February of the year following the assessment. The applicable millage rates are applied to the assessments by county or state officials to produce the tax amounts to be billed and collected.

When a utility or carrier files a timely petition for review of its assessment, a hearing on the petition is held before the appropriate commission. Currently, there are no appeals pending before the Public Service Commission or the Highway Commission. The decisions of the Public Service Commission and the Highway Commission on utility or carrier assessment appeals may be appealed to the Pulaski County Circuit Court.

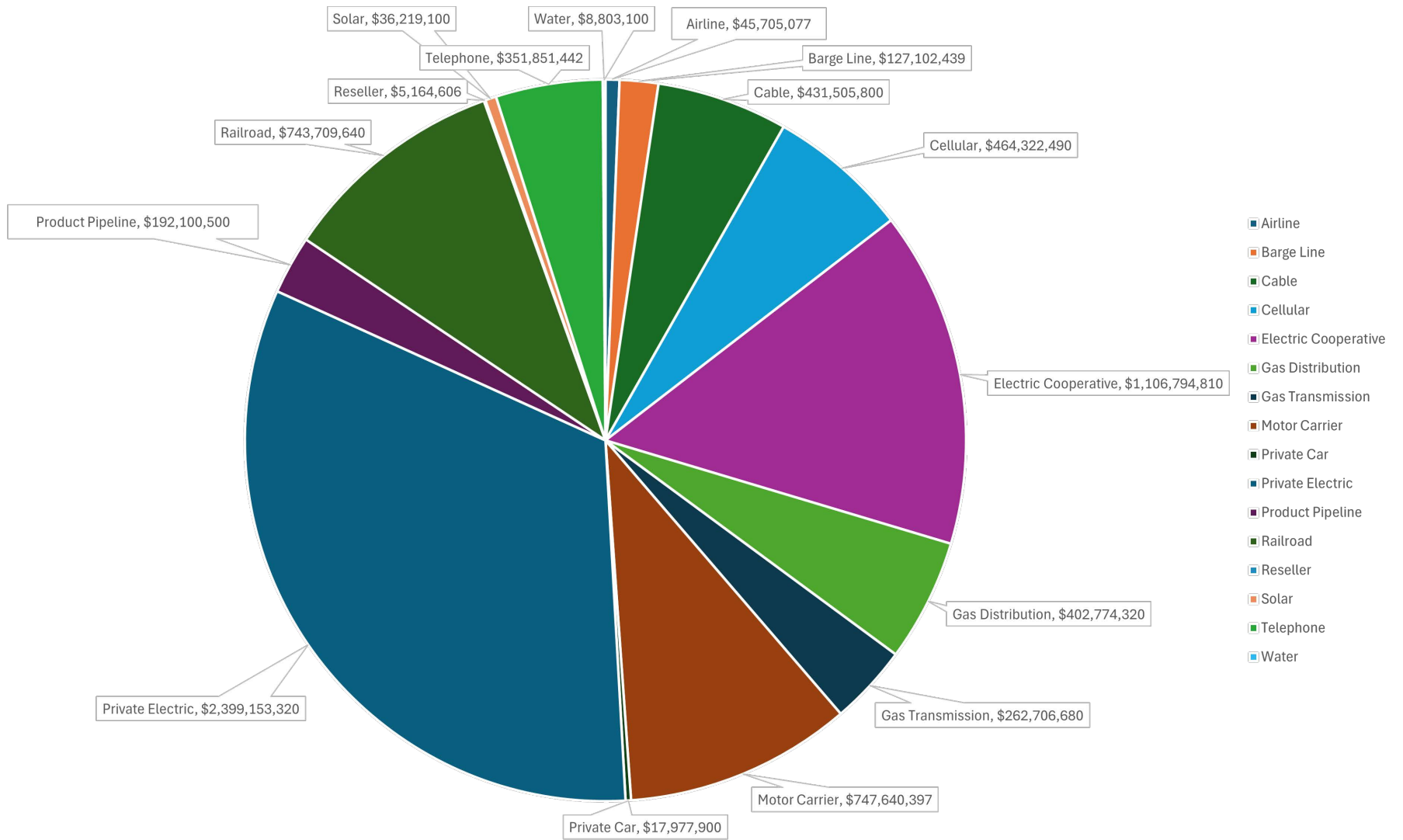
## Number of Companies Assessed in 2025: 13,458



### Other Industries



## 2025 Assessed Values by Industry

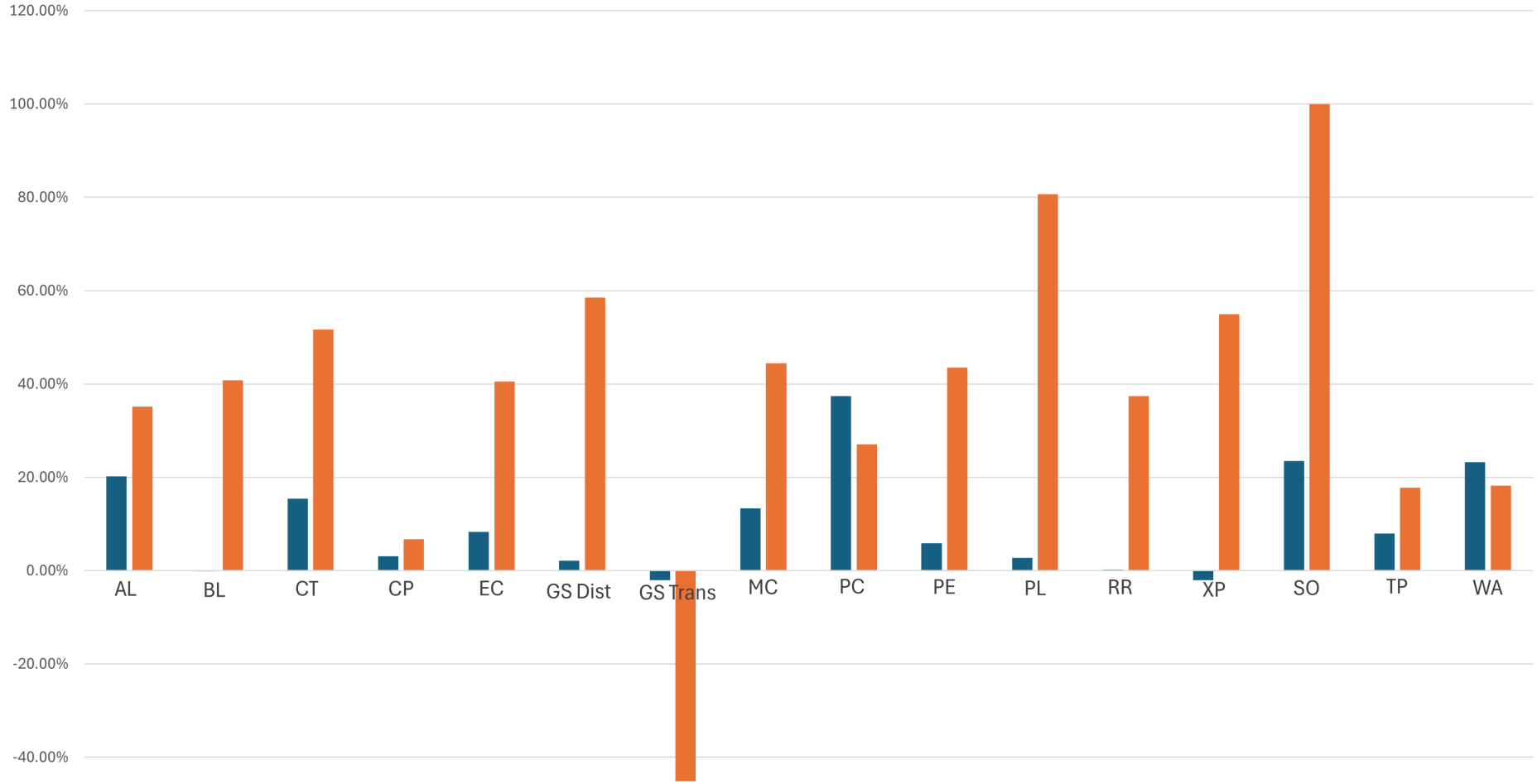


PLEASE NOTE: assessed values in this chart combine values certified to counties and to DFA for Airlines, Barge Lines, Private Cars, and Motor Carriers industries.





Assessed Value Changes by Industry  
3 Year Comparison & 10 Year Comparison



|           | AL     | BL     | CT     | CP    | EC     | GS Dist | GS Trans | MC     | PC     | PE     | PL     | RR     | XP     | SO      | TP     | WA     |
|-----------|--------|--------|--------|-------|--------|---------|----------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
| ■ 3 year  | 20.17% | -0.12% | 15.43% | 3.10% | 8.32%  | 2.11%   | -2.01%   | 13.36% | 37.40% | 5.86%  | 2.78%  | 0.22%  | -2.04% | 23.53%  | 7.93%  | 23.22% |
| ■ 10 year | 35.17% | 40.82% | 51.67% | 6.73% | 40.50% | 58.49%  | -45.13%  | 44.42% | 27.11% | 43.50% | 80.73% | 37.38% | 54.97% | 100.00% | 17.75% | 18.25% |

■ 3 year ■ 10 year

| County              | 2024        | 2025        | GAIN/LOSS   | County              | 2024                 | 2025                 | GAIN/LOSS          |
|---------------------|-------------|-------------|-------------|---------------------|----------------------|----------------------|--------------------|
| ARKANSAS COUNTY     | 46,577,428  | 49,596,461  | 3,019,033   | LEE COUNTY          | 32,766,303           | 50,555,667           | 17,789,364         |
| ASHLEY COUNTY       | 38,886,162  | 41,607,526  | 2,721,364   | LINCOLN COUNTY      | 21,775,246           | 22,351,861           | 576,615            |
| BAXTER COUNTY       | 51,900,888  | 54,459,945  | 2,559,057   | LITTLE RIVER COUNTY | 43,384,979           | 45,586,586           | 2,201,607          |
| BENTON COUNTY       | 296,769,655 | 311,788,147 | 15,018,492  | LOGAN COUNTY        | 53,064,783           | 58,298,724           | 5,233,941          |
| BOONE COUNTY        | 46,447,638  | 48,773,136  | 2,325,498   | LONOKE COUNTY       | 92,074,241           | 99,516,022           | 7,441,781          |
| BRADLEY COUNTY      | 19,047,289  | 21,131,851  | 2,084,562   | MADISON COUNTY      | 38,623,482           | 41,361,861           | 2,738,379          |
| CALHOUN COUNTY      | 26,692,438  | 26,557,025  | (135,413)   | MARION COUNTY       | 20,447,106           | 22,847,784           | 2,400,678          |
| CARROLL COUNTY      | 62,418,667  | 69,487,287  | 7,068,620   | MILLER COUNTY       | 86,773,388           | 91,391,370           | 4,617,982          |
| CHICOT COUNTY       | 37,929,681  | 39,950,965  | 2,021,284   | MISSISSIPPI COUNTY  | 122,682,204          | 172,370,297          | 49,688,093         |
| CLARK COUNTY        | 62,004,992  | 63,237,046  | 1,232,054   | MONROE COUNTY       | 28,073,804           | 29,115,862           | 1,042,058          |
| CLAY COUNTY         | 51,506,956  | 53,287,298  | 1,780,342   | MONTGOMERY COUNTY   | 11,628,544           | 15,506,012           | 3,877,468          |
| CLEBURNE COUNTY     | 44,621,529  | 48,677,135  | 4,055,606   | NEVADA COUNTY       | 28,016,923           | 28,238,155           | 221,232            |
| CLEVELAND COUNTY    | 18,616,166  | 19,473,136  | 856,970     | NEWTON COUNTY       | 16,548,800           | 18,665,887           | 2,117,087          |
| COLUMBIA COUNTY     | 52,177,876  | 54,476,274  | 2,298,398   | OUACHITA COUNTY     | 56,123,998           | 57,852,468           | 1,728,470          |
| CONWAY COUNTY       | 62,085,797  | 63,541,180  | 1,455,383   | PERRY COUNTY        | 16,359,696           | 17,261,080           | 901,384            |
| CRAIGHEAD COUNTY    | 116,629,731 | 122,133,965 | 5,504,234   | PHILLIPS COUNTY     | 38,363,078           | 39,223,695           | 860,617            |
| CRAWFORD COUNTY     | 96,148,746  | 97,872,725  | 1,723,979   | PIKE COUNTY         | 23,929,983           | 23,741,361           | (188,622)          |
| CRITTENDEN COUNTY   | 116,940,956 | 131,692,789 | 14,751,833  | POINSETT COUNTY     | 51,945,146           | 53,468,616           | 1,523,470          |
| CROSS COUNTY        | 50,571,589  | 53,561,063  | 2,989,474   | POLK COUNTY         | 55,276,703           | 55,281,525           | 4,822              |
| DALLAS COUNTY       | 15,238,881  | 16,831,824  | 1,592,943   | POPE COUNTY         | 567,920,181          | 614,139,129          | 46,218,948         |
| DESHA COUNTY        | 56,943,919  | 59,801,546  | 2,857,627   | PRAIRIE COUNTY      | 22,306,091           | 24,554,582           | 2,248,491          |
| DREW COUNTY         | 35,556,266  | 40,780,550  | 5,224,284   | PULASKI COUNTY      | 551,724,786          | 575,278,886          | 23,554,100         |
| FAULKNER COUNTY     | 88,644,554  | 92,633,201  | 3,988,647   | RANDOLPH COUNTY     | 33,213,585           | 34,566,145           | 1,352,560          |
| FRANKLIN COUNTY     | 101,695,616 | 105,093,745 | 3,398,129   | SALINE COUNTY       | 98,769,192           | 104,830,808          | 6,061,616          |
| FULTON COUNTY       | 22,269,985  | 23,267,724  | 997,739     | SCOTT COUNTY        | 14,268,804           | 15,902,889           | 1,634,085          |
| GARLAND COUNTY      | 87,936,689  | 92,221,949  | 4,285,260   | SEARCY COUNTY       | 15,952,064           | 17,093,316           | 1,141,252          |
| GRANT COUNTY        | 24,273,472  | 26,481,211  | 2,207,739   | SEBASTIAN COUNTY    | 188,365,678          | 200,571,640          | 12,205,962         |
| GREENE COUNTY       | 45,998,638  | 46,469,634  | 470,996     | SEVIER COUNTY       | 37,439,682           | 37,519,494           | 79,812             |
| HEMPSTEAD COUNTY    | 204,398,921 | 203,357,186 | (1,041,735) | SHARP COUNTY        | 22,292,304           | 23,949,998           | 1,657,694          |
| HOT SPRING COUNTY   | 130,850,972 | 138,434,978 | 7,584,006   | ST FRANCIS COUNTY   | 68,286,356           | 72,485,934           | 4,199,578          |
| HOWARD COUNTY       | 36,746,077  | 32,738,698  | (4,007,379) | STONE COUNTY        | 15,540,481           | 16,894,959           | 1,354,478          |
| INDEPENDENCE COUNTY | 142,837,796 | 146,480,644 | 3,642,848   | UNION COUNTY        | 230,944,614          | 233,396,621          | 2,452,007          |
| IZARD COUNTY        | 20,625,443  | 22,637,442  | 2,011,999   | VAN BUREN COUNTY    | 48,227,021           | 43,772,974           | (4,454,047)        |
| JACKSON COUNTY      | 63,352,835  | 66,059,242  | 2,706,407   | WASHINGTON COUNTY   | 288,938,639          | 287,705,139          | (1,233,500)        |
| JEFFERSON COUNTY    | 244,623,233 | 254,932,963 | 10,309,730  | WHITE COUNTY        | 188,581,280          | 193,906,002          | 5,324,722          |
| JOHNSON COUNTY      | 53,209,004  | 54,528,540  | 1,319,536   | WOODRUFF COUNTY     | 66,568,150           | 72,998,923           | 6,430,773          |
| LAFAYETTE COUNTY    | 25,172,269  | 27,457,348  | 2,285,079   | YELL COUNTY         | 26,264,769           | 26,743,066           | 478,297            |
| LAWRENCE COUNTY     | 58,021,632  | 59,614,556  | 1,592,924   | <b>GRAND TOTAL</b>  | <b>6,079,832,470</b> | <b>6,420,073,273</b> | <b>340,240,803</b> |

Total Property Tax Assessed Values in Arkansas in 2024: \$69,518,105,106

