



Next week several members of the legislature will take the first step in crafting new tax reform legislation.

When the General Assembly passed the Tax Reform and Relief Act of 2017 we not only reduced taxes for low-income families, we also laid the groundwork for future tax cuts and reform.

The legislation created the Tax Reform and Relief Legislative Task Force. The purpose of the task force is to examine and identify areas of potential reform within the tax laws of the State of Arkansas and to recommend legislation for consideration during the 2019 Regular Session.

There are 16 members of the legislature, including 8 Senators and 8 representatives, on the task force. Appointments were announced earlier this month and are posted on our website.

The task force is charged with recommending legislation to:

- (A) Modernize and simplify the Arkansas tax code.
- (B) Make the Arkansas tax laws competitive with other states in order to attract businesses to the state.
- (C) Create jobs for Arkansans.
- (D) Ensure fairness to all individuals and entities impacted by the tax laws of the State of Arkansas.

By simply changing tax structures every year or every other year, states may miss an opportunity for reform that reflects structural economic change. Arkansas now joins several other states that have created a commission or task force to craft a comprehensive report.

The task force is required to file their first preliminary report of their findings and recommendations by December 1, 2017.

Their final report and recommendations are due by September 1, 2018.

This report will be instrumental in crafting legislation for the next regular session.

The task force is required to meet once every 2 months, but can elect to meet more often. The first meeting is May 22 at 10am in the MAC Building room A.

Future meeting dates will be posted at www.arkleg.state.ar.us