STATE OF ARKANSAS
House of Representatives

Newsletter From Rep. Howard M. Beaty, Jr.

District 95

May 3, 2024

Week 4 of the 2024 Fiscal Session

This week, the House tackled several key issues including state employee pay, digital asset mining regulations, and the budget for the upcoming fiscal year.

SB77, which was passed by the House, outlines a temporary pay plan for state employees, including a potential 3% raise and setting the minimum salary at $32,405 per year. Additionally, it increases the maximum salary range for pay grades by 10% and offers special compensation under specific circumstances.

The House also passed two bills, SB78 and SB79, addressing regulations for the digital mining industry. SB78 mandates noise-reduction techniques for digital asset mining businesses, while SB79 requires a valid permit from the Oil and Gas Commission for operation in Arkansas. Both SB78 and SB79 state that a prohibited foreign party shall not purchase or acquire any interest in a digital mining business in the state.

The House passed HB1097 and SB80. These identical bills amend the Revenue Stabilization Act (RSA) by outlining state spending for the 2024-2025 Fiscal Year.

The RSA includes a 1.76% increase in state spending. It increases funding for the Education Freedom Accounts by $65.7 million. The public school fund will increase by $38.2 million and the funding allocated for Arkansas State Police will increase by $3.9 million.

The House will reconvene on May 9.

When the Fiscal Session adjourns Sine Die, House Rules state that the election for Speaker-designate will occur 15 minutes following the adjournment.

That election, and all House proceedings, will be streamed live at arkansashouse.org.