



Arkansas House Newsletter

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Fiscal Year Ends In \$145 Million Surplus

The Arkansas Department of Finance and Administration (DFA) says the state set a new record with over \$4.75 billion net available general revenue for a fiscal year. The resulting year-end surplus is \$145.6 million or 3.2% above forecast.

Another record was set for net available general revenue for the month of June. There was \$509 million in general revenue in June, \$35.8 million or 7.6% above last year. DFA says the fiscal year ended above forecast as a result of growth across the three largest categories of collections: Individual Income Tax, Corporate Income Tax, and Gross Receipts (primarily Sales Tax). Decisions about how the surplus will be spent will not be made until the next General Session 2013.