



Arkansas House Newsletter

April 4, 2024

Fiscal Session to Begin April 10

5 FACTS ABOUT FISCAL SESSIONS

- THE 2022 FISCAL SESSION LASTED 23 DAYS.**
THE GENERAL ASSEMBLY PASSED **226** APPROPRIATION BILLS.
- AMENDMENT 86** REDUCED THE PERIOD FOR WHICH APPROPRIATION BILLS ARE VALID FROM **2** FISCAL YEARS TO **1** THUS CREATING THE NEED FOR A FISCAL SESSION IN EVEN-NUMBERED YEARS.
2014 2016 2018 2020 2022 2024
- IN NOVEMBER 2008,** ARKANSAS VOTERS APPROVED LEGISLATIVELY REFERRED PROPOSED CONSTITUTIONAL AMENDMENT *2, WHICH BECAME AMENDMENT 86 TO THE ARKANSAS CONSTITUTION.
- EACH FISCAL SESSION IS LIMITED TO **30 DAYS** UNLESS THERE IS A $\frac{3}{4}$ MAJORITY IN BOTH THE HOUSE & SENATE TO EXTEND. THE EXTENSION MAY NOT EXCEED **15 DAYS**.
- ONLY APPROPRIATION BILLS, ALSO KNOWN AS BUDGET BILLS, CAN BE CONSIDERED DURING A FISCAL SESSION.
- A CONCURRENT RESOLUTION SUBSTANTIALLY DESCRIBING A BILL MUST BE APPROVED BY $\frac{2}{3}$ OF BOTH THE HOUSE & SENATE BEFORE NON-APPROPRIATION LEGISLATION CAN BE CONSIDERED.

The 2024 Fiscal Session of the General Assembly will commence on April 10, 2024, at noon. Following the House’s initial convening, there will be a brief recess before a Joint Session with the Senate to hear the Governor’s address.

Amendment 86 stipulates that the General Assembly will focus solely on the budget, with any discussion on legislation beyond the budget requiring a 2/3 majority agreement in both chambers.

The most recent revenue report showed March Net Available revenue at \$34.4 million or 8.2 percent greater than last year and \$67.2 million or 17.5 percent above forecast. Net Available revenue results last month were above forecast in Individual Income Tax, Corporate Income Tax, and Sales Tax.

Year-to-date net available revenue is below last year’s levels but exceeds the forecast by 1.6%. The Department of Finance and Administration presented the Governor’s balanced budget proposal during Pre-Fiscal Session hearings.

The proposed budget calls for a 1.76% spending increase. The budget prioritizes education, with increases proposed for the public school fund, career and technical education, and Educational Freedom Accounts. Additional funding is allocated for the University of Arkansas-Pine Bluff and Arkansas State Police trooperschool.

More than 70 appropriation bills have already been filed in preparation for the session.

Fiscal Sessions cannot extend beyond 30 days without a $\frac{3}{4}$ vote from both chambers, with a maximum extension of 15 days.

We will continue to update you as the session continues. Legislative proceedings, including the Governor's address, can be viewed at arkansashouse.org.