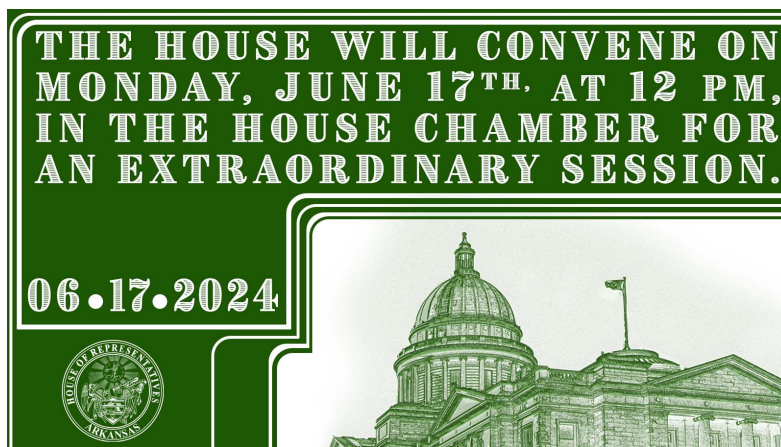




# Arkansas House Newsletter

**June 14, 2024**

## **Extraordinary Session to Begin June 17**



The Arkansas General Assembly is set to convene for a special session on Monday, June 17. Governor Sanders issued the call earlier this week, highlighting several key agenda items.

Among the priorities are significant tax cuts, including reductions in both individual income and corporate income taxes. The proposed plan aims to lower the top individual income tax rate from 4.4% to 3.9%, and the top corporate income tax rate from 4.8% to 4.3%, both effective January 1, 2024.

Additionally, there are plans to consider increasing the homestead tax credit from \$425 to \$500, also effective January 1, 2024.

Another notable item on the agenda is the transfer of \$290 million in surplus funds to the Arkansas Reserve Fund Set-Aside within the Restricted Reserve Fund. The Department of Finance and Administration (DFA) now projects a general revenue surplus of \$708.1 million at the end of the current fiscal year.

The General Assembly will also consider an appropriation for the Arkansas Game and Fish Commission. An appropriation for the commission for Fiscal Year 2025 did not pass during the recent Fiscal Session.

The Arkansas Constitution states only the Governor can convene the General Assembly for an Extraordinary Session. The Governor specifies in a proclamation the purpose of the session. We have posted a copy of the proclamation at [arkansashouse.org](http://arkansashouse.org). There you can also find daily agendas and links to live-streams and recorded meetings.