



Arkansas House Newsletter

June 19, 2024

Daily Summary from the Arkansas House of Representatives on Wednesday, June 19, 2024



The General Assembly has concluded the Second Extraordinary Session, during which the Governor signed significant tax cut legislation into law.

The new laws reduce the top individual income tax rate from 4.4% to 3.9% and the corporate income tax rate from 4.8% to 4.3%, both effective January 1, 2024. Additionally, the legislation directs the transfer of \$290 million in surplus funds to the Arkansas Reserve Fund Set-Aside.

Moreover, the General Assembly approved an increase in the homestead tax credit from \$425 to \$500, also effective January 1, 2024.

The session also saw the passage of an appropriation to fund the Arkansas Game and Fish Commission for the 2024-2025 fiscal year.

Copies of the legislation and recordings of all House proceedings are available at arkansashouse.org.