

A bill to lower the state's top marginal income tax rate by a percentage point over two years failed to pass the Arkansas Senate today (Tues). The bill, sponsored by Republican Sen. Jonathan Dismang of Beebe, was just two votes shy of the 27 votes needed to pass the chamber. All Democratic members present voted against the proposal, including Sen. Linda Chesterfield of Little Rock, who expressed concern over the bill's \$97 million dollar reduction in state revenue.

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"...to build the roads."

Senate President Pro Tem Jim Hendren cited previous tax cuts for low and middle-income Arkansans in support of the bill, which would lower the top tax rate from 6.9 percent to 6.6 percent by tax year 2020, and to 5.9 percent by 2021.

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"...budget in distress."

Democrats also took issue with the bill differing from recommendations from the state Tax Reform and Relief Task Force, whose original plan would have lowered the same top tax rate over a four-year span at a cost of \$192 million dollars. It's unclear when the bill will be re-introduced to the Senate for a vote.