

Cuts Approved 1

MEH

12/9 (Thurs PM/Fri AM)

Governor Asa Hutchinson is celebrating passage of the largest tax cut in Arkansas history. Hours after the House and Senate gave final approval to his tax cut package, Hutchinson held a bill signing ceremony this (Thurs) afternoon in the Capitol Rotunda. Afterward, he told reporters all Arkansans will benefit.

News15 0:27 “...reach this point.”

The tax cuts will be funded through a \$1-point-2 billion-dollar revenue surplus the state has built up in recent years. Lawmakers also approved offering incentives to encourage a steel mill expansion to east Arkansas. The legislature adjourned without taking up a Texas-style abortion ban or other measures some Republicans were hoping to add to the session’s agenda.

Cuts Approved 2A & 2B

MEH

12/9 (Thurs PM/Fri AM)

Governor Asa Hutchinson’s tax cut package has been signed into law. He held a bill signing ceremony this (Thurs) afternoon hours after the state House and Senate gave final approval to identical pieces of legislation.

News16 0:17 “...that right now.”

The top income tax rate will drop from 5-point-9 percent to 4-point-9 percent in the next four years IF certain conditions are met. Speaking with reporters, Hutchinson responded to criticism that the plan disproportionately benefits the wealthy. He argued ALL taxpayers will benefit in some form.

News17 0:23 “...portion of taxes.”

Lawmakers also approved offering incentives to encourage the expansion of an east Arkansas steel mill. The legislature wrapped up the three-day session without taking up a Texas-style abortion bill or considering a ban on Critical Race Theory.