

STATE OF ARKANSAS
EXECUTIVE DEPARTMENT

PROCLAMATION

TO ALL TO WHOM THESE PRESENTS SHALL COME - GREETINGS:

WHEREAS: An extraordinary occasion has arisen, making it necessary to convene the 93rd General Assembly into an extraordinary session; and

WHEREAS: The State of Arkansas ended Fiscal Year 2022 with the largest surplus in Arkansas history, a total of more than \$1.6 billion; and

WHEREAS: During the Second Extraordinary Session of the 93rd General Assembly, individual and corporate tax cuts were passed by the legislature that are set to go into effect over the next several years; and

WHEREAS: The historic surplus demonstrates that the state can accelerate these individual and corporate tax cuts to provide income tax relief for taxpayers during this period of heightened inflation and personal financial insecurity; and

WHEREAS: With the state's financial stability, healthy reserve accounts, and conservative spending policies, additional tax law amendments can be enacted to provide further tax relief; and

WHEREAS: Certain reclaimed or recovered Fiscal Year 2022 unexpended general revenue balances should be transferred to a Restricted Reserve Fund for a school safety grant program to help ensure the safety of Arkansas students;

NOW THEREFORE, I, ASA HUTCHINSON, Governor of the State of Arkansas, by virtue of the power and authority vested in me by Article 6, Section 19 of the Arkansas Constitution, do hereby call an Extraordinary Session of the General Assembly to convene in Little Rock on August 9, 2022, at 11:00 am, and I do hereby specify that the General Assembly is convened in such Session to consider, and, if so advised, enact laws for the following purposes:

1. To amend the income tax brackets and rates for individuals to no lower than a top tax rate of 4.9% effective January 1, 2022, and following tax years; to amend the income tax brackets and rates for domestic and foreign corporations to no lower than a top tax rate of 5.3% effective January 1, 2023, and following tax years; to create a \$150 nonrefundable income tax credit for full-year Arkansas residents, individual filers with net income of up to \$87,000 with a phase out of the credit for filers having net income up to \$101,000 for tax year 2022; to create a \$300 nonrefundable income tax credit for full-year Arkansas residents, married filing jointly filers with net income up to \$174,000 with a phase out of the credit for filers having net income up to \$202,000 for tax year 2022; to amend Arkansas law concerning the expensing and depreciation of property to conform with the most recent amendments to Internal Revenue Code Section 179 beginning in tax year 2022; and
2. To transfer \$50,000,000 from the state surplus to a Restricted Reserve set-aside account for the purposes of a school safety grant program; and
3. To confirm gubernatorial appointees as required by Ark. Code Ann. § 10-2-113; and
4. To provide for the payment of expenses and per diem of the House of Representatives and the Senate for this Extraordinary Session; and
5. This call is subject to amendment prior to the date and time at which the General Assembly shall convene.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Arkansas to be affixed this 5th day of August, in the year of our Lord 2022.


Asa Hutchinson, Governor



Attest:


John Thurston, Secretary of State