

AGENDA (Revised 2-25-2025 @ 2:30 PM)
Moved SB263 to Regular Agenda
Senate Committee on Revenue and Taxation

Wednesday, February 26, 2025
10:00 AM
OSC, State Capitol
Little Rock, Arkansas

Sen. Jimmy Hickey, Jr, Chair
Sen. Steve Crowell, Vice-Chair
Sen. Jonathan Dismang
Sen. Ronald Caldwell

Sen. Bart Hester
Sen. Kim Hammer
Sen. Justin Boyd
Sen. Jim Petty

- A. Call to Order
- B. Discussion of Legislative Reports
 - Arkansas Economic Development Commission

REGULAR AGENDA

Number	Sponsor	Subtitle
<u>SB7</u>	C. Penzo	TO ALLOW MEMBERS OF THE GENERAL ASSEMBLY TO REQUEST A SALES AND USE TAX REPORT FROM THE DEPARTMENT OF FINANCE AND ADMINISTRATION.
<u>SB200</u>	K. Hammer	TO INCLUDE TEXTBOOKS AND OTHER INSTRUCTIONAL MATERIALS THAT ARE LEASED IN THE EXEMPTION FROM THE GROSS RECEIPTS TAX.
<u>SB263</u>	Crowell	TO INCREASE THE HOMESTEAD PROPERTY TAX CREDIT.

DEFERRED BILLS

Number	Sponsor	Subtitle
<u>SB49</u>	J. Boyd	TO AMEND THE LAW CONCERNING THE COLLECTION OF SALES AND USE TAX ON MOTOR VEHICLES, TRAILERS, SEMITRAILERS, AND MOTORBOATS, AS AFFIRMED BY REFERRED ACT 19 OF 1958; AND TO SUBJECT CERTAIN USED MOTORBOATS TO A SPECIAL RATE OF TAX.
<u>SB57</u>	C. Tucker	TO AMEND THE INCOME TAX CREDIT FOR CERTAIN INDIVIDUAL POLITICAL CONTRIBUTIONS; AND TO AMEND A PORTION OF THE ARKANSAS CODE THAT RESULTED FROM INITIATED ACT 1 OF 1996.
<u>SB73</u>	B. Johnson	TO CREATE THE ACCESS TO CREDIT FOR OUR RURAL ECONOMY (ACRE) ACT; AND TO PROVIDE AN INCOME TAX DEDUCTION FOR CERTAIN AGRICULTURAL LOANS.
<u>SB82</u>	J. Payton	TO INCREASE THE SALES AND USE TAX EXEMPTION FOR USED MOTOR VEHICLES; AND TO AMEND THE REDUCED SALES AND USE TAX RATE APPLICABLE TO PURCHASES OF USED MOTOR VEHICLES.
<u>SB131</u>	J. Bryant	TO CONFIRM THE LAW RELATED TO THE ASSESSMENT OF A HOMESTEAD BELONGING TO A PERSON WITH A DISABILITY OR A PERSON SIXTY-FIVE YEARS OF AGE OR OLDER.
<u>HB1085</u>	K. Brown	TO ADOPT FEDERAL LAW CONCERNING TAX-DEFERRED TUITION SAVINGS PROGRAMS; AND TO AMEND THE INCOME TAX LIABILITY FOR ROLLOVER CONTRIBUTIONS FROM AN ARKANSAS BRIGHTER FUTURE FUND PLAN TO A ROTH INDIVIDUAL RETIREMENT ACCOUNT.

Notice: Silence your cell phones. Keep your personal conversations to a minimum. Observe restrictions designating areas as 'Members and Staff Only'.

SB204	C. Penzo	TO EXEMPT FROM GROSS INCOME A GAIN BY A TAXPAYER RESULTING FROM THE ACQUISITION OF PROPERTY UNDER THE RIGHT OF EMINENT DOMAIN OR THE THREAT OF CONDEMNATION.
SB219	J. Dismang	TO REPEAL THE SUNSET PROVISION OF THE ARKANSAS MEDICAL MARIJUANA SPECIAL PRIVILEGE TAX ACT OF 2017; AND TO DECLARE AN EMERGENCY.
SB233	C. Penzo	TO AMEND THE INCOME TAX LAWS RELATING TO CERTAIN TRUSTS; TO PRESERVE CERTAIN TRUST ASSETS; AND TO EXEMPT CERTAIN TRUSTS FROM INCOME TAX.
SB256	J. Dotson	TO AMEND THE ARKANSAS CORPORATE FRANCHISE TAX ACT OF 1979; AND TO REDUCE THE MINIMUM FRANCHISE TAX FOR CERTAIN CORPORATIONS.
SB268	D. Wallace	TO TRANSFER GENERAL REVENUE TO THE AGING AND ADULT SERVICES FUND ACCOUNT TO BE USED FOR FOOD SERVICES BENEFITING THE ELDERLY; AND TO DECLARE AN EMERGENCY.
SB274	D. Wallace	TO CREATE A SALES AND USE TAX EXEMPTION FOR CERTAIN ITEMS RELATED TO HUMAN BURIAL; AND TO EXEMPT A PORTION OF THE PURCHASE PRICE OF A CASKET, BURIAL VAULT, OR MONUMENT FROM SALES AND USE TAX.