



This Week in State Tax (TWIST)

June 24, 2024



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Arkansas: Additional Rate Reductions Pass During Special Session

After a short special session, legislation (Senate Bill 1) has been signed into law reducing Arkansas' corporate income tax rate. Under prior law, a corporate rate of 4.8 percent applied to net income exceeding \$11,000. Under Senate Bill 1, that highest rate is reduced to 4.3 percent. This change is retroactive to tax years beginning on or after January 1, 2024. This is the third tax rate change enacted in Arkansas in recent years; there were two separate rate reductions enacted in 2023. Please stay tuned to TWIST for future corporate rate changes.

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