

Income/Franchise:

Arkansas: New Law Transfers Administration of Franchise Tax Back to Secretary of State

S.B. 525, signed by gov. 4/1/21. New law effectively reverses legislative changes made in 2019 [see S.B. 561 (2019) for details on the 2019 law changes] which, formally effective as of May 1, 2021, had sought to transfer the general state administration and tax collection of Arkansas' franchise tax from the Arkansas Secretary of State to the Arkansas Department of Finance and Administration. Accordingly, the general state administration and tax collection of Arkansas' franchise tax will remain with the Arkansas Secretary of State under the new law. Please contact us with any questions.

URL: <https://www.arkleg.state.ar.us/Bills/Detail?id=sb525&ddBienniumSession=2021%2F2021R&Search=>

URL: <http://www.arkleg.state.ar.us/assembly/2019/2019R/Pages/BillInformation.aspx?measureno=sb561>

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