

# Department of Finance and Administration

## Legislative Impact Statement

**Bill: SB320**

**Bill Subtitle: TO REQUIRE THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO ANNUALLY REPORT ON THE ACTIVITIES OF THE MULTISTATE TAX COMMISSION; AND TO ELIMINATE THE MULTISTATE TAX COMPACT ADVISORY COMMITTEE.**

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**Basic Change :** Sponsor: Sen. Maloch

SB320 eliminates the requirement for the MTC Advisory Committee to meet annually and instead requires DFA to file an annual report with the General Assembly on the activities of the MTC and Arkansas' involvement. The state of Arkansas became a member of the Multistate Tax Compact in 1967. At that time a state law was enacted creating the MTC Advisory Committee to monitor the activities of the Commission.

**Revenue Impact :**

None

**Taxpayer Impact :**

None

**Resources Required :**

None

**Time Required :**

Adequate time provided.

**Procedural Changes :**

DFA will prepare an annual report to the General Assembly of the activities of the Multistate Tax Commission and Arkansas' involvement in those activities.

**Legal Analysis :**

Replaces the annual meeting of the MTC Advisory Committee with an annual report to the General Assembly concerning the activities of the Multistate Tax Commission.