

Fiscal Impact Statement

94th General Assembly of the State of Arkansas
Regular Session, 2023

DATE: 1/24/2023
BILL: HB1040, As originally introduced
SPONSOR: Ray
SUBTITLE:
TO REPEAL THE ARKANSAS LEGAL INSURANCE ACT.

TOPIC

√ To Repeal Arkansas Legal Insurance Act

AFFECTED FUNDS

√ General Revenue

REVENUE IMPACT

√ FY24 - reduction of approximately \$50,000
FY25 and beyond - reduction of approximately \$109,000

ASSUMPTIONS - BASED ON:

√ Collections for the last 5 years

ADDITIONAL COMMENTS