

Fiscal Impact Statement

93rd General Assembly of the State of Arkansas
Regular Session, 2021

DATE: 1/29/2021
BILL: SCR1, As originally introduced
SPONSOR: Teague

SUBTITLE:

TO REQUEST THAT THE ARKANSAS STATE SOCIAL SECURITY ADMINISTRATOR HOLD A REFERENDUM TO DETERMINE WHETHER A MAJORITY OF THE MEMBERS OF THE GENERAL ASSEMBLY DESIRE FULL SOCIAL SECURITY COVERAGE.

TOPIC

Full Social Security Coverage

AFFECTED FUNDS

General Revenue

REVENUE IMPACT

Loss of \$361,212.29

ASSUMPTIONS - BASED ON:

Total Legislators Salary = \$5,826,004.65

Social Security Tax = 6.2%

Total Cost = \$361,212.29

ADDITIONAL COMMENTS

N/A

Prepared by ; Office of Research Services, AR Bureau of Legislative Research

Approved by: _____