

**A Report to the
Administrative Rules Review Section
Bureau of Legislative Research**

August 27, 2021

Act 966
93rd General Assembly, 2021

Act 966 Description:

To adopt recent changes contained in the Internal Revenue Code, and to change the name of the Arkansas Tax-Deferred Tuition Savings Program (Arkansas 529) to “Arkansas Brighter Future Fund Plan.”

Update:

The Arkansas Section 529 Plan Review Committee, who oversees the Arkansas 529 Plan, moved to adopt the new plan name at its 2nd quarter board meeting on June 8, 2021, in response to the passage of Act 966. At the upcoming 3rd quarter board meeting on August 31, 2021, the Committee will begin discussing all necessary rule changes in order to incorporate the new name and the federal updates.

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