

Fiscal Impact Statement

95th General Assembly of the State of Arkansas
Regular Session, 2025

DATE: 4/2/2025
BILL: SB82, As Engrossed: S4/1/25
SPONSOR: Sen. J. Payton

SUBTITLE:

TO INCREASE THE SALES AND USE TAX EXEMPTION FOR USED MOTOR VEHICLES; AND TO AMEND THE REDUCED SALES AND USE TAX RATE APPLICABLE TO PURCHASES OF USED MOTOR VEHICLES.

TOPIC

√ AMEND THE REDUCED SALES AND USE TAX RATE APPLICABLE TO PURCHASES OF USED MOTOR VEHICLES

AFFECTED FUNDS

√ General Revenue

REVENUE IMPACT

√ Estimated Dynamic Impact

FY2026: Estimated reduction of 11.27 million dollars in State Revenue Collections

FY2027: Estimated reduction of 17.15 million dollars in State Revenue Collections

ASSUMPTIONS - BASED ON:

√ Arkansas Department of Finance and Administration

√ Regional Economic Models, Inc.

ADDITIONAL COMMENTS