

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

November 24, 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:

At the 4th quarter board meeting on November 16, 2021, the Arkansas Section 529 Plan Review Committee approved the amended rules for the state’s 529 education savings plan, subject to approval by the Legislative Council. The updated rules reflect the new name (Arkansas Brighter Future Fund Plan) and brings the rules in line with federal updates.

Next steps include publication of notice of the amended rules (made available for viewing on the State Treasurer’s website as well as via USPS) with a 30-day public comment period. Following this, the rules will be submitted to the Legislative Council for review.

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