

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

December 20, 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:

Following approval of the amended rules by the Arkansas Section 529 Plan Review Committee at the 4th quarter board meeting, a request for review/approval was submitted to the Governor’s office. The Governor’s office approved our request on December 17.

Next steps include publication of notice in the Arkansas Democrat Gazette of the amended rules (also made available for viewing on the State Treasurer’s website and via USPS mail) with a 30-day public comment period. Following this, the rules will be submitted to the Secretary of Start and the Bureau of Legislative Research for review.

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