

INCOME TAX CHRONOLOGY

"The state's income tax should be reduced ... Consider an across-the-board cut, reduce the marginal rates, exempt taxpayers below a certain income level from filing, and expedite the process of indexing for inflation (Improving Productivity by Reducing Taxes and Taxes and Savings in Arkansas, Arkansas Policy Foundation, 1998 study)

(September 2023) Following is a brief Arkansas income tax chronology.

- (1929) Modern Arkansas income tax is enacted with top 5% rate.
- (1971) The top rate is increased from 5.0% to 7.0%.
- (2013) The top rate is reduced from 7.0% to 6.9%.
- (2015) Top rate for middle-income Arkansans is cut from 6.9% to 6.0%
- (2017) Top rate for low-income Arkansans is reduced from 4.4% to 3.4%.
- (2019) Top rate for high-income Arkansas is cut from 6.9% to 5.9%.
The top middle-class rate is also reduced from 6.0% to 5.9%.
- (2021) The top rate is reduced from 5.9% to 4.9%.
- (Spring 2023) The top rate is reduced from 4.9% to 4.7%.
- (September 2023) The top rate is reduced from 4.7% to 4.4%.