

# Fiscal Impact Statement

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

---

**DATE:** 2/27/2025  
**BILL:** HB1464, As originally introduced  
**SPONSOR:** Rep. Vaught, Rep. Cavanaugh  
**SUBTITLE:**

TO CREATE A SALES AND USE TAX EXEMPTION FOR PARTS FOR AND REPAIR OF AGRICULTURAL EQUIPMENT AND MACHINERY.

---

## **TOPIC**

√ SALES AND USE TAX EXEMPTION FOR PARTS FOR AND REPAIR OF AGRICULTURAL EQUIPMENT AND MACHINERY.

## **AFFECTED FUNDS**

√ General Revenue and Other (City and County)

## **REVENUE IMPACT**

√ Estimated Dynamic Impact

FY2026: Estimated reduction of 14.71 million dollars in General Revenue

FY2027: Estimated reduction of 22.79 million dollars in General Revenue

## **ASSUMPTIONS - BASED ON:**

√ Arkansas Department of Finance and Administration

√ Regional Economic Models, Inc.

## **ADDITIONAL COMMENTS**