



STATE OF ARKANSAS
**Department of Finance
and Administration**

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June 30, 2020

The Honorable Cecile Bledsoe, Co-Chair
The Honorable Jeff Wardlaw, Co-Chair
Arkansas Legislative Council
State Capitol
Little Rock, Arkansas 72201

Dear Senator Bledsoe and Representative Wardlaw:

In accordance with the provisions of Ark. Code, §10-3-1404, I am notifying you of a revision to the Official Revenue Forecast for FY 2020 effective on June 30, 2020.

The forecast revision now reflects \$5,624.0 million in Net Available revenue for FY 2020. This indicates a forecast increase of \$240.0 million from the prior release on March 23, 2020.

This revision is made possible because of significant rebound in revenue collections and tax filing patterns different from forecast after the income tax due date shift to July 15, 2020. The revision in the forecast provides the Department of Human Services the opportunity to transfer funds to the Medicaid Trust Fund.

Sincerely,


Larry W. Walther
Secretary

LWW/jps