

**“I am thrilled to announce that Tianyuan has chosen Arkansas as their North American home. Arkansas’ strategic location will give them great access to the US market and beyond.”**

— Gov. Asa Hutchinson, on October 20th, announcing a 400-job, \$20-million project in Little Rock

**Gov. Asa Hutchinson (R)**

**Arkansas ED Commission**

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# Arkansas

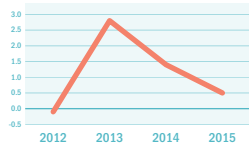
**Pop. (2016):** 3,050,229  
**Median household income:** \$41,132  
**Credit Rating:** AA/Stable

**Pop. growth 2016–2021:** 0.68%  
**Median age:** 38.3  
**Right-to-work state:** Yes

## Legislative Update

- Arkansas voters passed an amendment to the Arkansas Constitution that will change how the state can issue bonds for large economic development projects. It removes the cap on Amendment 82 general obligation bonds, makes Arkansas more competitive for large projects while still allowing the state legislature to decide what — if any — incentives should be offered, and makes it possible to use Amendment 82 for more than one project at a time with legislative approval.
- Arkansas’ legislature met from April 13th through May 9th and had two special sessions on healthcare and on transportation. On May 23rd, the governor signed the Arkansas Highway Improvement Plan of 2016.
- On April 8th, Gov. Asa Hutchinson signed Arkansas Works legislation into law, which is a State-initiated reform of Medicaid for low-income populations designed to emphasize work; personal responsibility; employer-based insurance coverage and program reforms to protect the taxpayers.

**GDP**  
**34<sup>th</sup>**



**2015 GDP**  
(in millions of current US\$)  
**\$118,907**



**38**

Business Tax Climate Rank Change 2016-2017: **+3**



**39**

Higher Ed. R&D Expenditure: **\$293,494**



**23**

Number of NCRCs: **66,338** | Percent Improvement 2016-2017: **7%**



**48**

College Attainment Percent: **38.8%**



**14**

Lowest Electric Power Cost (cents/kWh): **6.42**



**28**