



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

OFFICE OF THE DIRECTOR
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D.2.a

May 9, 2013

Senator Bruce Maloch, Co-Chair
Representative Stephen Meeks, Co-Chair
Performance Evaluation & Expenditure Review Committee
Arkansas Legislative Council
State Capitol Building
Little Rock, AR 72201

RE: FY13 Contingency Appropriation Transfer Request(s)

Dear Co-Chairs:

I am forwarding for appropriate action as required by law, the attached Contingency Appropriation Transfer request from Arkansas Securities Department that has received my approval as Chief Fiscal Officer of the State.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Weiss".

Richard A. Weiss
Director

RAW:jds

Attachment(s)



STATE OF ARKANSAS
MIKE BEEBE
GOVERNOR

April 4, 2013

Senator Larry Teague, Chair
Representative Duncan Baird, Chair
Joint Budget Committee
Arkansas General Assembly
State Capitol Building
Little Rock, AR 72201

Gentlemen:

In accordance with the provisions of Section 6 of Act 164 of 2012, I respectfully submit for your consideration a contingency transfer request outlined in the attached letter from the State Securities Department. This request has received my approval as Governor, and also attached is a letter indicating the approval of the Chief Fiscal Officer of the State, as required by the Act.

I appreciate your consideration of this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "MB", written over a large, stylized flourish.

Mike Beebe

MB:brs:js

Attachments

MIKE BEEBE
GOVERNOR

A. HEATH ABSHURE
COMMISSIONER



HERITAGE WEST BUILDING, SUITE 300
201 EAST MARKHAM STREET
LITTLE ROCK, ARKANSAS 72201-1692
TELEPHONE: (501) 324-9260
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ARKANSAS SECURITIES DEPARTMENT

April 1, 2013

Governor Mike Beebe
State Capitol, Room 250
Little Rock, Arkansas 72201

Mr. Richard Weiss
Arkansas Department of Finance and Administration
401 DFA Building
1509 West 7th Street
Little Rock, Arkansas 72201

OK
BKS

**Re: Arkansas Securities Department
Request for Approval of Transfer from Contingency Fund**

Dear Governor Beebe and Mr. Weiss:

In accordance with Act 164 of 2012, I am requesting approval to transfer \$15,000 from the Arkansas Securities Department's (ASD) appropriation for Contingencies to Professional Fees. This amount will be used for a professional services contract to hire a consultant to provide expert testimony related to an open investigation being conducted by ASD.

As part of its responsibility to protect Arkansas citizens, the Department is responsible for regulating the financial professionals that interact with, and sometimes prey upon, Arkansas citizens. These financial professionals include broker-dealers, state-registered investment advisers, mortgage companies, and money services companies and their licensed persons. The Department's responsibility to regulate and oversee the activities of these financial professionals is accomplished mainly through conducting compliance and for cause examinations and investigations. ASD needs to hire a consultant to support its position related to violations of the Arkansas Securities Act, the Rules of the Arkansas Securities Commissioner, related federal statutes, and FINRA regulations. If needed, the expert would be available for testimony at any administrative hearings. It is anticipated that the cost of the expert for this case would be \$20,000, plus travel expenses if testimony is needed at a hearing. The total cost of the professional services contract would be less than \$25,000.

Currently, the Department has not spent any of the FY 2013 appropriation for professional services of \$14,484 for this fiscal year. The Department is entirely funded from special revenue and has sufficient funds available for this request.

Governor Mike Beebe
Mr. Richard Weiss
April 1, 2013
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Thank you very much for your time and consideration of this matter. If you have any questions, or if I can provide any further information, please do not hesitate to contact me at 501-324-9267

Sincerely,



A. Heath Abshire
Arkansas Securities Commissioner

AHA/am