

**0410 – DEPARTMENT OF COMMERCE - STATE SECURITIES DEPARTMENT
FISCAL YEAR 2024
AS ENACTED BY ACT 281 OF 2023**

The Department of Commerce - State Securities Department enforces statutes against fraudulent and misleading sales of securities and monetary transactions by entities within its jurisdiction, including credit unions, mortgage companies, and check cashing companies. The department registers companies and individuals, performs examinations and audits, conducts investigations, and disseminates information to provide assistance and protection to the general public.

TOTAL APPROPRIATION

Appropriation		2021-2022	2022-2023	2023-2024
		Actual	Authorized	Legislative
027	State Operations	\$3,342,420	\$3,592,273	\$3,856,182
1MV	Investor Education	\$153,658	\$193,500	\$193,500
C67	Refunds and Reimbursements	\$45,279	\$50,000	\$50,000
Total		\$3,541,357	\$3,835,773	\$4,099,682

FUNDING SOURCES

Funding Sources		2021-2022 Actual	%
Fund Balance	4000005	\$4,348,055	54.49
Special Revenue	4000030	\$6,409,043	80.31
Cash Fund	4000045	\$45,279	0.57
Inter-agency Fund Transfer	4000316	\$6,563	0.08
Other	4000370	\$2,051	0.03
Transfer to General Revenue	4000635	(\$2,830,741)	-35.47
Total Funds		\$7,980,250	100.00
Excess Appropriation/(Funding)		(\$4,438,893)	
Grand Total		\$3,541,357	

CHANGE LEVEL REQUESTS

State Operations (Appropriation 027)

Commitment Item		2022-2023	2023-2024	
		Authorized	Legislative	Change Level
5010000	Regular Salaries	\$2,229,477	\$2,378,560	\$149,083
5010001	Extra Help	\$16,000	\$28,000	\$12,000
5010003	Personal Services Matching	\$715,152	\$797,978	\$82,826
5120011	Capital Outlay	\$0	\$20,000	\$20,000
Total		\$2,960,629	\$3,224,538	\$263,909

- Increase in Regular Salaries and Personal Services Matching due to salary and matching rate adjustments during the 2021-2023 Biennium.
- Increase in Extra Help for both years of the biennium to offer competitive pay rates for law clerks and to utilize temporary administrative staff due to the difficulty in hiring administrative personnel.
- Increase in Capital Outlay to procure a document management system.

Investor Education (Appropriation 1MV)

Commitment Item		2022-2023	2023-2024	
		Authorized	Legislative	Change Level
5020002	Operating Expenses	\$61,000	\$36,000	(\$25,000)
5100004	Grants and Aid	\$125,000	\$150,000	\$25,000
Total		\$186,000	\$186,000	\$0

- Reallocation from Operating Expenses to Grants & Aid to partner with Economic Arkansas to support overall implementation of the stock market game in secondary schools in Arkansas.

POSITIONS

Total Authorized Positions FY2024: 36

Total Authorized Positions FY2023: 37

Increase / (Decrease): (1)

Extra Help Positions FY2024: 2

SPECIAL LANGUAGE REVISIONS

Quarterly reporting language is now codified.