



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

OFFICE OF BUDGET
1509 West Seventh Street, Suite 402
Post Office Box 3278
Little Rock, Arkansas 72203-3278
Phone: (501) 682-1941
Fax: (501) 682-1086
www.arkansas.gov/dfa

June 7, 2024

Senator Jonathan Dismang, Co-Chair
Representative Frances Cavanaugh, Co-Chair
Performance Evaluation & Expenditure Review Committee
Arkansas Legislative Council
State Capitol Building
Little Rock, AR 72201

RE: FY 25 Restricted Reserve Fund Transfer Recommendation

Dear Co-Chairs:

Pursuant to Act 561 of 2023 (3), as Chief Fiscal Officer of the State, I am recommending the transfer of the following Restricted Reserve Funds:

Department of Commerce – Economic Development Commission – Economic Stimulus Programs Set-Aside	\$10,000,000
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Sincerely,

A handwritten signature in blue ink, appearing to read 'A. H.', is written over a horizontal line.

James L. Hudson
Cabinet Secretary

Attachment(s)

E.2.a.

February 13, 2024

Jim Hudson, Secretary
Department of Finance and Administration
1509 W. 7th Street, Suite 401
Little Rock, AR 72201

RE: FY24 Restricted Reserve Fund Transfer Request

Dear Secretary Hudson,

Pursuant to Act 561 of 2023, the Arkansas Economic Development Commission requests a funds transfer totaling \$10,000,000 from the Economic Stimulus Programs Set-Aside authorized in Section 3(a)(23) of Act 561 of 2023. This funding will provide for grants in support of the Arkansas Site Development Grant Program aimed to enhance the state's economic competitiveness by upgrading the existing inventory of high-quality industrial development sites to increase attractiveness to prospective companies.

Business Area: 0790
Functional Area: COMM
Funds Center: New
Fund: New
Commitment Item: 510:00:04 Grants & Aid

Sincerely,

A handwritten signature in black ink, appearing to read 'Hugh McDonald', is written over a white background.

Hugh McDonald
Secretary, Department of Commerce