



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

**OFFICE OF BUDGET**  
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May 9, 2025

Senator Jonathan Dismang, Co-Chair  
Representative Jeffrey Wardlaw, 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 amended, as Chief Fiscal Officer of the State, I am recommending the transfer of the following Restricted Reserve Funds:

1. Department of Commerce – Economic Development Commission –  
Community Assistance Grants Program – Various General  
Discretionary Majority Vote Set-Aside \$15,000,000

Sincerely,

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

James L. Hudson  
Cabinet Secretary

Attachment(s)



Hugh McDonald  
SECRETARY OF COMMERCE

May 6, 2025

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

RE: FY25 Restricted Reserve Fund Transfer Request

Dear Secretary Hudson:

Pursuant to Act 561 of 2024, the Arkansas Economic Development Commission (AEDC) requests a funds transfer totaling \$15,000,000 from the Various General Discretionary Majority Vote Set-Aside authorized in Section 3(a)(18) of Act 561 of 2024. This funding will support grants under the Rural Services Division's Community Assistance Grants Program (CAGP). The program provides grants to eligible community and economic development projects, as well as qualifying non-profit organization initiatives.

Sincerely,

A handwritten signature in blue ink, appearing to read "Hugh McDonald", is written over a horizontal line.

Hugh McDonald  
Secretary