

**0395 – DEPARTMENT OF COMMERCE - DEVELOPMENT FINANCE AUTHORITY
FISCAL YEAR 2026
AS ENACTED BY ACT 537 OF 2025**

The Department of Commerce - Arkansas Development Finance Authority (ADFA) is a body public and politic as corporate, with corporate succession. It is authorized and empowered to issue revenue bonds and various other debt instruments for the purpose of financing qualified agricultural business and industrial enterprises, capital improvement, educational and health care facilities, and housing developments. Bonds and other debt instruments issued are special obligations payable solely from and secured by a first lien on proceeds, moneys, revenues, rights, interests and collections' pledged therefore under the resolutions authorizing the particular issues. Per Act 824 of 2017, the Student Loan Authority was transferred to ADFA by a type 2 transfer. The Authority originates and acquires student loans, and provides financial assistance by purchasing loans made by local lenders to higher education students. This process provides liquidity to banks so additional loans may be made to students in need. It is funded with federal funds, cash funds from bond proceeds and funds generated by ADFA programs

TOTAL APPROPRIATION

| Appropriation | | 2023-2024 | 2024-2025 | 2025-2026 |
|---------------|--|---------------------|---------------------|---------------------|
| | | Actual | Authorized | Legislative |
| A57 | ADFA-Cash Operations | \$16,179,780 | \$32,003,826 | \$25,610,916 |
| AR4 | ADFA ARPA - HOME | \$370,872 | \$0 | \$0 |
| C91 | Student Loan Auth Div of ADFA-Operations | \$1,107,603 | \$2,443,078 | \$2,313,521 |
| D34 | DIS IT | \$0 | \$6,000,000 | \$0 |
| DE7 | Emergency Solutions Grant HUD | \$0 | \$0 | \$2,296,487 |
| E78 | Housing Trust Fund Transfer | \$0 | \$5,000,000 | \$0 |
| X15 | National Housing Trust Fund Grant | \$8,653,966 | \$15,000,000 | \$15,000,000 |
| Total | | \$38,029,976 | \$60,446,904 | \$45,220,924 |

FUNDING SOURCES

| Funding Sources | | 2023-2024 Actual | % |
|---------------------------------------|---------|---------------------|---------------|
| Fund Balance | 4000005 | \$271,363 | 0.71 |
| Federal Revenue | 4000020 | \$32,304,244 | 84.34 |
| Cash Fund | 4000045 | \$6,207,757 | 16.21 |
| Unfunded Appropriation | 4000715 | \$0 | 0.00 |
| Shared Services Transfer | 4000760 | (\$482,025) | -1.26 |
| Total Funds | | \$38,301,339 | 100.00 |
| Excess Appropriation/(Funding) | | (\$271,363) | |
| Grand Total | | \$38,029,976 | |

NO CHANGE LEVEL REQUESTS

POSITIONS

Total Authorized Positions FY2026: 55

Total Authorized Positions FY2025: 56

Increase / (Decrease): (1)

Extra Help Positions FY2026: 5

NO SPECIAL LANGUAGE