



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

ASSISTANT SECRETARY

JUL 7 2009

Mr. Mac Dodson
President
Arkansas Development
Finance Authority
423 Main Street, Suite 500
Little Rock, AR 72222-8023

Award Notice: Section 1602 Grants to States for Low-Income Housing in Lieu of Low-Income Housing Credits for 2009/#TDP2009GRAR16

Dear Mr. Dodson:

The United States Department of the Treasury (Treasury) is pleased to inform you that Arkansas Development Finance Authority's application of June 18, 2009 for assistance in the amount of \$29,170,283 for Low-Income Housing Projects in lieu of Tax Credits for 2009 is approved. This is authorized under Section 1602 of the American Recovery and Reinvestment Tax Act of 2009.

This letter constitutes official notification of the award and together with your submitted application and signed Terms and Conditions constitutes the Grant Agreement between the Treasury and your agency. Acceptance of this award, including the Terms and Conditions, is acknowledged by the awardee when funds are drawn down or otherwise obtained from the Treasury.

You will receive instructions via email within two business days of the date of this letter regarding how to access the Payment Management System to draw down funds.

If this amount is less than the maximum amount available to your agency you may submit additional applications for funds up to the maximum amount. Once approved, additional amounts will be added to this award.

Sincerely,

Richard L. Gregg
Acting Fiscal Assistant Secretary