

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

As Engrossed: H3/2/01 S3/29/01

A Bill

Act 1671 of 2001
HOUSE BILL 1803

5 By: Representative Carson
6
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For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 9-12-315(b) TO
10 FURTHER DEFINE MARITAL PROPERTY IN DIVORCE
11 ACTIONS; AND FOR OTHER PURPOSES.
12

Subtitle

14 AN ACT TO AMEND ARKANSAS CODE 9-12-315(b)
15 TO FURTHER DEFINE MARITAL PROPERTY IN
16 DIVORCE ACTIONS.
17
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 *SECTION 1. Arkansas Code 9-12-315(b) is amended to read as follows:*

22 *(b) For the purpose of this section, "marital property" means all*
23 *property acquired by either spouse subsequent to the marriage except:*

24 (1) Property acquired prior to marriage, or by gift, or by
25 ~~bequest, or by devise, or by descent~~ reason of the death of another,
26 including, but not limited to life insurance proceeds, payments made under a
27 deferred compensation plan, or an individual retirement account, and property
28 acquired by right of survivorship, by a trust distribution, by bequest or
29 inheritance or by a payable on death or a transfer on death arrangement;

30 (2) Property acquired in exchange for property acquired prior to
31 the marriage or in exchange for property acquired by gift, bequest, devise, or
32 descent;

33 (3) Property acquired by a spouse after a decree of divorce from
34 bed and board;

35 (4) Property excluded by valid agreement of the parties;

36 (5) The increase in value of property acquired prior to marriage

1 or by gift, ~~bequest, devise, or descent~~ or by reason of the death of another,
2 including, but not limited to life insurance proceeds, payments made under a
3 deferred compensation plan, or an individual retirement account, and property
4 acquired by right of survivorship, by a trust distribution, by bequest or
5 inheritance or by a payable on death or a transfer on death arrangement, or in
6 exchange therefor;

7 (6) Benefits received or to be received from a workers'
8 compensation claim, personal injury claim, or social security claim when those
9 benefits are for any degree of permanent disability or future medical
10 expenses; and

11 (7) Income from property owned prior to the marriage, or from
12 property acquired by gift, ~~bequest, devise, or descent~~ or by reason of the
13 death of another, including, but not limited to life insurance proceeds,
14 payments made under a deferred compensation plan, or an individual retirement
15 account, and property acquired by right of survivorship, by a trust
16 distribution, by bequest or inheritance or by a payable on death or a transfer
17 on death arrangement, or in exchange therefor.

18 (8) The changes to this subsection (b) passed by the 83rd General
19 Assembly meeting in Regular Session shall not apply to cases based upon facts
20 which occurred prior to September 1, 2001.

21 /s/ Carson

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24 APPROVED: 4/16/2001