1	State of Arkansas	*As Engrossed: H3/27/13*
2	89th General Assembly	A Bill
3	Regular Session, 2013	SENATE BILL 928

4

5 By: Senator R. Thompson

6 By: Representative Wright

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8 ## For An Act To Be Entitled

9   AN ACT TO CLARIFY PAYMENT METHODS FOR FEES INVOLVING

10   SECURED TRANSACTIONS; TO DECLARE AN EMERGENCY; AND

11   FOR OTHER PURPOSES.

12

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14 ## Subtitle

15   TO CLARIFY PAYMENT METHODS FOR FEES

16   INVOLVING SECURED TRANSACTIONS; AND TO

17   DECLARE AN EMERGENCY.

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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22   SECTION 1. Arkansas Code Title 4, Chapter 9, Subchapter 5, is amended

23 to add an additional section to read as follows:

24   4-9-528. Methods of payment.

25   (a) As used in this section:

26   (1) "Prepaid account" means an account:

27   (A) Established by a remitter with the Secretary of State

28 by depositing at least one hundred dollars ($100);

29   (B) That may be used by the Secretary of State to obtain

30 payment from a remitter for the payment of fees required by this subtitle;

31 and

32   (C) That may be replenished by the remitter; and

33   (2) "Remitter" means a person that tenders payment of a filing

34 fee or other charge or fee required by this subtitle.

35   (b) Filing fees, fees for public records services, and any other fees

36 authorized by the Uniform Commercial Code, § 4-1-101 et seq., may be paid by:

1   (1) Cash;

2   (2) Checks made payable to the filing office;

3   *(3) Credit cards; or*

4   *(4) A prepaid account under subsection (c) of this section.*

5   (c)(1) Upon application to the Secretary of State, the Secretary of

6   State may permit a remitter to establish a prepaid account for the payment of

7   fees required by this subtitle.

8   (2) The Secretary of State may deduct the amount of fees from a

9   prepaid account to pay the fees required by this subtitle.

10   (3) The Secretary of State shall send a monthly statement of the

11 deductions from and deposits into the account to a remitter that makes

12 payment through a prepaid account.

13   (4) If requested to do so by the remitter, the Secretary of

14 State may return to the remitter any portion of the unused funds from the

15 prepaid account of the remitter.

16   (d) The Secretary of State is not required to accept payment from a

17 prepaid account if the prepaid account does not have sufficient funds to pay

18 all charges due.

19   (e) The Secretary of State may permit online filings and searches to

20 be billed through a third-party provider that contracts with the State of

21 Arkansas or Secretary of State to provide these services.

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23   *SECTION 2.* EMERGENCY CLAUSE. It is found and determined by the

24 General Assembly of the State of Arkansas *that* lenders, secured parties and

25 other parties need flexibility to use *prepaid accounts* for remitting payment

26 for Uniform Commercial Code filing fees and transaction fees; and that the

27 establishment of prepaid accounts for the payment of Uniform Commercial Code

28 fees and charges will enhance the administration of *Uniform Commercial Code*

29 filings and provide immediate benefits to the state. Therefore, an emergency

30 is declared to exist, and this act being immediately necessary for the

31 preservation of the public peace, health, and safety shall become effective

32 on:

33   (1) The date of its approval by the Governor;

34   (2) If the bill is neither approved nor vetoed by the Governor,

35 the expiration of the period of time during which the Governor may veto the

36 bill; or

1   (3) If the bill is vetoed by the Governor and the veto is

2   overridden, the date the last house overrides the veto.

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4   /s/R. Thompson

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7   *APPROVED: 04/10/2013*

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