

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: Senator Hardin**

A Bill

SENATE BILL

For An Act To Be Entitled

8 "AN ACT TO AMEND ARK. CODE ANN. §16-56-111 PERTAINING TO
9 THE TIME WHEN A CAUSE OF ACTION ACCRUES ON PROMISSORY
10 NOTES AND ON OTHER WRITTEN INSTRUMENTS; AND FOR OTHER
11 PURPOSES."

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

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15 SECTION 1. Ark. Code Ann. §16-56-111(a) is hereby amended to read as
16 follows:

17 "(a) Actions on promissory notes and on other instruments in writing
18 not under seal shall be commenced within five (5) years after the cause of
19 action shall accrue, and not thereafter. However, partial payment or written
20 acknowledgment of default shall toll this statute of limitation."

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22 SECTION 2. All provisions of this act of a general and permanent nature
23 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
24 Revision Commission shall incorporate the same in the Code.

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26 SECTION 3. If any provision of this act or the application thereof to
27 any person or circumstance is held invalid, such invalidity shall not affect
28 other provisions or applications of the act which can be given effect without
29 the invalid provision or application, and to this end the provisions of this
30 act are declared to be severable.

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32 SECTION 4. All laws and parts of laws in conflict with this act are
33 hereby repealed.