

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative Davis**

A Bill

HOUSE BILL 1539

For An Act To Be Entitled

8 "AN ACT TO REPEAL SEVERAL OUTDATED SECTIONS OF THE
9 ARKANSAS CODE; TO AMEND ARKANSAS CODE 4-206(5) AND 4-59-
10 209 CONCERNING FRAUDULENT TRANSFERS; AND FOR OTHER
11 PURPOSES."

Subtitle

14 "AN ACT TO REPEAL SEVERAL OUTDATED SECTIONS OF THE
15 ARKANSAS CODE; AND TO AMEND THE LAW ON FRAUDULENT
16 TRANSFERS."

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

20 SECTION 1. Arkansas Code Annotated §§14-15-801, 14-15-808, 14-24-110,
21 14-24-111, 14-24-113, 21-1-202 through 21-1-206 and 21-7-204 through 206 are
22 repealed.

24 SECTION 2. Arkansas Code 4-59-206 (5) is amended to read as follows:

25 "(5) (A) An obligation is incurred:

26 (i) If oral, when it becomes effective between the parties;

27 or

28 (ii) If evidenced by a writing, when the writing executed

29 by the obligor is delivered to or for the benefit of the obligee.

30 (B) No court order or judgement of a court shall be an obligation
31 incurred under this subchapter."

33 SECTION 3. Arkansas Code 4-59-209 is amended to read as follows:

34 "4-59-209. Extinguishment of cause of action.

35 A cause of action with respect to a fraudulent transfer or obligation

