

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas  
2 81st General Assembly  
3 Regular Session, 1997

As Engrossed: S3/24/97 S4/3/97

## A Bill

HOUSE BILL 1903

4  
5 By: Representative Beatty

### For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE § 4-9-105 TO INCLUDE  
10 CERTIFICATE OF DEPOSIT WITHIN THE DEFINITION OF INSTRUMENT  
11 UNDER ARTICLE NINE OF THE UNIFORM COMMERCIAL CODE; AND FOR  
12 OTHER PURPOSES."

### Subtitle

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15 "TO INCLUDE CERTIFICATES OF DEPOSITS AS  
16 INSTRUMENTS UNDER ARTICLE NINE OF THE  
17 UNIFORM COMMERCIAL CODE."

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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 § 4-9-105(1)(i) is amended to read as follows:  
22 "(i) Instrument means a negotiable instrument (defined in § 4-3-104),  
23 a certificate of deposit that is not a negotiable instrument but otherwise  
24 satisfies the definition in § 4-3-104, or any other writing which evidences a  
25 right to the payment of money and is not itself a security agreement or lease  
26 and is of a type which is in ordinary course of business transferred by  
27 delivery with any necessary indorsement or assignment. The term does not  
28 include investment property;"

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

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34 SECTION 3. If any provision of this act or the application thereof to  
35 any person or circumstance is held invalid, such invalidity shall not affect  
36 other provisions or applications of the act which can be given effect without

1 the invalid provision or application, and to this end the provisions of this  
2 act are declared to be severable.

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5 hereby repealed.

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*/s/Beatty*

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