

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 84th General Assembly
3 Regular Session, 2003
4

As Engrossed: S4/2/03
A Bill

HOUSE BILL 1076

5 By: Representative Verkamp
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For An Act To Be Entitled

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9 AN ACT TO AMEND ARKANSAS CODE § 18-28-403 TO
10 REDUCE THE TIME REQUIRED FOR UNCLAIMED MINERAL
11 PROCEEDS TO BE PRESUMED ABANDONED; AND FOR OTHER
12 PURPOSES.
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Subtitle

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15 AN ACT TO AMEND ARKANSAS CODE § 18-28-
16 403 TO REDUCE THE TIME REQUIRED FOR
17 UNCLAIMED MINERAL PROCEEDS TO BE
18 PRESUMED ABANDONED.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 18-28-403(a)(1)(A) is amended to read as
24 follows:

25 (a)(1)(A) All mineral proceeds that are held or owing by the holder
26 and that have remained unclaimed by the owner for longer than ~~seven-(7)~~ five
27 (5) years after the mineral proceeds became payable or distributable are
28 presumed abandoned.
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30 /s/ Verkamp
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