

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

# A Bill

HOUSE BILL 1573

4  
5 By: Representative Bond  
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## For An Act To Be Entitled

9 AN ACT TO RAISE THE PROPERTY DAMAGE AMOUNT  
10 REQUIRED TO REPORT VEHICLE ACCIDENTS, TO AMEND  
11 VARIOUS LAWS REGARDING PROOF OF FUTURE FINANCIAL  
12 RESPONSIBILITY; AND FOR OTHER PURPOSES.  
13

## Subtitle

15 AN ACT TO RAISE THE PROPERTY DAMAGE  
16 AMOUNT REQUIRED TO REPORT VEHICLE  
17 ACCIDENTS, TO AMEND VARIOUS LAWS  
18 REGARDING PROOF OF FUTURE FINANCIAL  
19 RESPONSIBILITY; AND FOR OTHER PURPOSES.  
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. Arkansas Code § 27-53-202(a) pertaining to the report of  
25 accidents is amended to read as follows:

26 (a) The driver of a vehicle involved in an accident resulting in  
27 injury to or death of any person or total property damage to an apparent  
28 extent of ~~five hundred dollars (\$500)~~ one thousand dollars (\$1,000) or more  
29 shall notify the nearest law enforcement agency immediately. All persons  
30 involved in the accident shall make themselves readily available to the  
31 investigating agency's officer or officers.  
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33 SECTION 2. Arkansas Code § 27-19-714 is repealed.

34 ~~27-19-714. Cancellation or termination of certified policy.~~

35 ~~(a) When an insurance carrier has certified a motor vehicle liability~~  
36 ~~policy under § 27-19-712, the insurance so certified shall not be cancelled~~



1 ~~or terminated until at least ten (10) days after a notice of cancellation or~~  
2 ~~termination of the insurance so certified shall be filed in the office.~~

3 ~~(b) A policy subsequently procured and certified shall, on the~~  
4 ~~effective date of its certification, terminate the insurance previously~~  
5 ~~certified with respect to any vehicle designated in both certificates.~~

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7 SECTION 3. Arkansas Code § 27-19-717(a)(1) pertaining to the deposit  
8 of money or security as proof is amended to read as follows:

9 (a)(1) Proof of financial responsibility may be evidenced by the  
10 certificate of the Insurance Commissioner that the person named therein has  
11 deposited with him ~~sixty five thousand dollars (\$65,000)~~ seventy-five  
12 thousand dollars (\$75,000) in cash or securities such as may be legally  
13 purchased by savings banks or for trust funds of a market value of ~~sixty-five~~  
14 ~~thousand dollars (\$65,000)~~ seventy-five thousand dollars (\$75,000).

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16 SECTION 4. Arkansas Code § 27-19-721(c) pertaining to the  
17 cancellation, return or waiver of proof is repealed.

18 ~~(c) Whenever any person whose proof has been cancelled or returned~~  
19 ~~under subdivision (a)(3) of this section applies for a license or~~  
20 ~~registration within a period of three (3) years from the date proof was~~  
21 ~~originally required, any application shall be refused unless the applicant~~  
22 ~~shall reestablish proof for the remainder of the three year period.~~

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