

Act 347 of the 1987 Regular Session

Act 347

HB1149

"AN ACT TO GIVE A COUNTY OR A POLITICAL SUBDIVISION OF A COUNTY THE FIRST OPPORTUNITY TO PURCHASE A PRIVATELY OWNED UTILITY LOCATED WITHIN ITS BOUNDARIES; AND FOR OTHER PURPOSES."

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

SECTION 1. Any privately owned utility whose main facilities and service area is wholly located within no more than two (2) counties and which serves primarily rural residential customers shall not be transferred or sold to another privately owned legal entity without first the county or a political subdivision of the county established by the utility's customers solely for the purpose of acquiring the utility being given the first opportunity to purchase the utility together with the right to meet any other bona fide offers. Prior to any offering, the utility shall attach a notice to each customer's bill that the utility will be offered for sale on a specified future date not less than 90 days after the date of the first notice.

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: 3/23/87

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