

"AN ACT TO AMEND ARKANSAS STATUTE 66-2803 TO EXPAND THE AUTHORITY OF THE INSURANCE COMMISSIONER TO ENTER INTO RECIPROCAL AGREEMENTS WITH OTHER STATES FOR THE LICENSING OF AGENTS; AND FOR OTHER PURPOSES."

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

SECTION 1. Subsection (2) of Section 146 of Act 148 of 1959, the same being Arkansas Statute 66-2803, is hereby amended to read as follows:

"(2) By reciprocal arrangements with such other state, under which residents of Arkansas may be licensed and operate as resident agents of such other state, the Commissioner may license as resident agents of Arkansas residents of such other state in cities or towns through which passes the Arkansas boundary or border communities or border trade areas, who maintain their principal place of business in any such city, town, community or trade area, who conduct all or a substantial portion of their insurance business in Arkansas, who are employed to sell insurance by Arkansas resident firms or corporations licensed as agents, and are otherwise qualified for such license. The terms 'border communities' or 'border trade areas' shall mean communities and trade areas situated within five (5) miles of the Arkansas boundary.

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 All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: April 14, 1987

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