

"AN ACT TO AMEND THE ARKANSAS CODE OF 1987, TITLE 8, CHAPTER 7, SUBCHAPTER 4, TO CHANGE THE PRIORITY OF LIEN CREATED IN THE EMERGENCY RESPONSE FUND ACT AND THE REMEDIAL ACTION TRUST FUND ACT TO CONFORM WITH THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT (CERCLA); AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas Code 8-7-417(b) is hereby amended to read as follows:

"(b) The lien shall be effective upon the filing of a notice of lien by the state or by the state agency which made the expenditure. This notice shall be filed with the circuit clerk in the county in which the land is located."

SECTION 2. Arkansas Code 8-7-516(b) is hereby amended to read as follows:

"(b) The lien shall be effective upon the filing by the director of a notice of lien with the circuit clerk in the county in which the land is located."

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 4. Emergency. It is hereby found and determined by the General Assembly that FHLMC (Freddie Mac) has indicated that loans in Arkansas may be jeopardized due to lien provisions contained in the Emergency Response Fund Act; that this matter needs immediate clarification in order to insure that monies are available to the people of Arkansas for economic development. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

APPROVED: 2/9/88

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