

Act 843 of the 1989 Regular Session.

Act 843

SB615

By: Senator Bookout

"AN ACT TO AMEND ARKANSAS CODE 23-87-117 TO REDEFINE THE TERM COMPENSATION FOR PURPOSES OF THE MODEL ACT FOR THE REGULATION OF CREDIT LIFE INSURANCE AND CREDIT DISABILITY INSURANCE; AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas Code Annotated 23-87-117 is hereby amended by adding to the end thereof the following:

"Provided further, any and all payments to all direct and indirect successors in interests (whether through purchase, gift, devise, or otherwise), related to all accounts registered under Section 1, shall also not be deemed compensation."

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

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 All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 22, 1989

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