

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative Hawkins**

A Bill

ACT 1025 OF 1993
HOUSE BILL 1847

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 28-71-106 TO PROVIDE THAT
9 TRUSTEES ARE ENTITLED TO REASONABLE COMPENSATION FOR
10 MAKING TEMPORARY INVESTMENTS OF IDLE TRUST FUNDS; AND FOR
11 OTHER PURPOSES."

Subtitle

14 "COMPENSATION OF TRUSTEES FOR MAKING TEMPORARY INVESTMENTS
15 OF IDLE TRUST FUNDS."

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

19 SECTION 1. Arkansas Code 28-71-106 is amended by adding a new
20 subdivision at the end to read as follows:

21 "(e) Consistent with the trustee_s investment powers, a trustee may
22 make temporary investments of funds in short-term interest-bearing obligations
23 or deposits, or other short-term liquid investments. Trustees are authorized
24 to charge reasonable fees for this service in addition to other compensation
25 to which the trustee is entitled."

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

31 SECTION 3. If any provision of this act or the application thereof to
32 any person or circumstance is held invalid, such invalidity shall not affect
33 other provisions or applications of the act which can be given effect without
34 the invalid provision or application, and to this end the provisions of this
35 act are declared to be severable.

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1 SECTION 4. All laws and parts of laws in conflict with this act are
2 hereby repealed.

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APPROVED: 4/12/93