

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997
4
5 By: Senator Wilson

A Bill

ACT 246 OF 1997
SENATE BILL 237

For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE 17-24-102 (a) AND 17-24-103
10 (b)(1) CONCERNING COLLECTION AGENCIES; AND FOR OTHER
11 PURPOSES."

Subtitle

14 "AN ACT CONCERNING COLLECTION AGENCIES."

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

18 SECTION 1. Arkansas Code 17-24-102 (a), concerning exemptions to the
19 collection agency law, is amended to read as follows:

- 20 (a) The provisions of this chapter shall not be applicable to:
- 21 (1) Regular employees of a single creditor;
 - 22 (2) Banks;
 - 23 (3) Trust companies;
 - 24 (4) Savings and loan associations;
 - 25 (5) Abstract companies doing an escrow business;
 - 26 (6) Licensed real estate brokers and agents when the claims or
27 accounts being handled by the broker or agent are related to or in connection
28 with the broker's or agent's regular real estate business;
 - 29 (7) Express and telegraph companies subject to public regulation
30 and supervision;
 - 31 (8) Attorneys at law handling claims and collections in their own
32 name and not operating a collection agency under the management of a layman or
33 under names other than their own;
 - 34 (9) Persons, firms, corporations, or associations handling
35 claims, accounts, or collections under an order of any court; however, child
36 support collection agencies not operating pursuant to Title IV-D of the Social

1 Security Act are not exempt from this chapter and shall be subject to
2 licensure; and

3 (10) Any person, firm, corporation, or association which, for a
4 valuable consideration, purchases accounts, claims, or demands of another
5 which were not in default or delinquent at the time of acquisition and then,
6 in such purchaser's own name, proceeds to assert or collect the accounts,
7 claims, or demands.ⓧ

8

9 SECTION 2. Arkansas Code 17-24-103 (b)(1) is amended to read as
10 follows:

11 ¶(1) The State Board of Collection Agencies is authorized to impose
12 monetary fines as civil penalties to be paid for failure to comply with the
13 provisions of this ~~subchapter~~ chapter or the regulations promulgated pursuant
14 thereto.ⓧ

15 SECTION 3. All provisions of this act of a general and permanent nature
16 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
17 Revision Commission shall incorporate the same in the Code.

18

19 SECTION 4. If any provision of this act or the application thereof to
20 any person or circumstance is held invalid, such invalidity shall not affect
21 other provisions or applications of the act which can be given effect without
22 the invalid provision or application, and to this end the provisions of this
23 act are declared to be severable.

24

25 SECTION 5. All laws and parts of laws in conflict with this act are
26 hereby repealed.

27

28

29 APPROVED:2-24-97

30

31

32

33

34

35