

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 83rd General Assembly  
3 Regular Session, 2001  
4

As Engrossed: H1/29/01 S3/21/01

## A Bill

Act 1261 of 2001  
HOUSE BILL 1352

5 By: Representative Hickinbotham  
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### For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 14-24-120 TO  
10 AUTHORIZE COUNTY TREASURERS TO CREDIT COUNTY  
11 FUNDS WITH MONIES *FROM UNREDEEMED COUNTY*  
12 *WARRANTS; TO AMEND ARKANSAS CODE 18-28-213 TO*  
13 *RETURN FIFTY PERCENT (50%) OF THE UNCLAIMED*  
14 *COUNTY WARRANTS TO THE COUNTY REPORTING THOSE*  
15 *FUNDS; AND FOR OTHER PURPOSES.*

### Subtitle

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18 TO AUTHORIZE COUNTY TREASURERS TO CREDIT  
19 COUNTY FUNDS WITH MONIES FROM UNREDEEMED  
20 *COUNTY WARRANTS AND RETURN 50% OF UNCLAIMED*  
21 *COUNTY WARRANTS TO THE REPORTING COUNTY.*  
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23

24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code 14-24-120 is amended to read as follows:

27 14-24-120. Time warrants and checks to be redeemed.

28 *(a)(1) All warrants and checks issued by any county of this state drawn*  
29 *upon the county treasurer shall be valid and redeemable only for a period of*  
30 *one (1) year from the date of issuance.*

31 *(2) All warrants and checks issued by a county shall contain on*  
32 *the face of the warrant or check the following words: "This warrant (check)*  
33 *void after one (1) year from date of issuance".*

34 *(b)(1) If any county warrant or check is not redeemed or reissued*  
35 *within the time prescribed in subsection (a), there is established a*  
36 *presumption that the payee declined its presentment and it shall be the duty*

1 of the county treasurer to cancel the warrant or check and to credit the fund  
2 from which the warrant or check is drawn.

3 (2) ~~All warrants and checks issued by a county shall contain on~~  
4 ~~the face thereof the following words: "This warrant (check) void after one (1)~~  
5 ~~year from date of issuance".~~ If any county warrant or check is returned and  
6 is not deliverable to the payee, the warrant or check shall be considered  
7 unclaimed and shall be submitted as unclaimed property to the Auditor of State  
8 in accordance with Title 18, Chapter 28, Subchapter 2.

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10 SECTION 2. Arkansas Code 18-28-213(c), concerning the deposit of funds  
11 by the Auditor of State from the disposition of unclaimed property, is amended  
12 to read as follows:

13 (c)(1)(A) At least once each fiscal year, the administrator shall  
14 transfer to the reporting county fifty percent (50%) of any funds collected  
15 from that county under § 14-24-120 that have not been claimed and that have  
16 been held for a full three (3) years.

17 (B) After the administrator returns the fifty percent (50%)  
18 to the county, the state is released from fifty percent (50%) of its indemnity  
19 of the county under subsections (b) and (f) of § 18-28-210.

20 (2) At least once each fiscal year, the administrator shall  
21 transfer to the general revenues of the state all remaining funds that have  
22 been collected and held for a full three (3) years, less the amount  
23 transferred to the State Central Services Fund, or its successor fund or fund  
24 account, as required by this subchapter.

25 /s/ Hickinbotham

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28 APPROVED: 4/3/2001  
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