

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

A Bill

Act 1820 of 2001
HOUSE BILL 2383

5 By: Representative J. Elliott
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For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 27-50-1210
10 CONCERNING PROCEEDS OF JUDICIAL SALES; AND FOR
11 OTHER PURPOSES.
12

Subtitle

13 AN ACT TO AMEND ARKANSAS CODE 27-50-1210
14 CONCERNING PROCEEDS OF JUDICIAL SALES.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code 27-50-1210(a), concerning proceeds of
21 judicial sales, is amended to read as follows:

22 (a) Should the nonjudicial sale produce more funds than the sum of all
23 charges, including the costs of the sale and including a reasonable charge
24 for processing the paperwork, the excess shall be paid as follows:

25 (1)(A) If the vehicle was removed to a government-owned impound
26 lot, the excess shall be maintained for a period of three (3) years by the
27 governmental entity that operates the impound lot.

28 (B) If the excess is not claimed during this period by the
29 person legally entitled thereto, the monies shall be paid into the general
30 fund of the governmental entity operating the impound lot.

31 (2) If the vehicle was removed to a private impound lot, the
32 excess shall be paid to the county clerk to the account of the person legally
33 entitled thereto. ~~The Uniform Disposition of Unclaimed Property Act, § 18-28-~~
34 ~~201 et seq., will apply to any unclaimed funds.~~ The Unclaimed Property Act
35 beginning at § 18-28-201 shall apply to any unclaimed funds or excess monies
36 derived from the nonjudicial sale of a vehicle impounded at a private impound

1 lot pursuant to this subchapter.

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APPROVED: 4/18/2001