

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.

Act 2160 of the Regular Session

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

As Engrossed: S3/17/05 S3/31/05

A Bill

SENATE BILL 1151

5 By: Senator Faris
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8 **For An Act To Be Entitled**

9 AN ACT CONCERNING THE OPTIONAL MEANS OF RECORDING
10 A LIEN ON A MOTOR VEHICLE; AND FOR OTHER
11 PURPOSES.
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13 **Subtitle**

14 AN ACT CONCERNING THE OPTIONAL MEANS OF
15 RECORDING A LIEN ON A MOTOR VEHICLE.
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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 § 27-14-806 is amended to read as follows:
21 27-14-806. Optional means of recording.

22 (a)(1)(A) At his or her option, a lienholder may:

23 (i) Record the lien on the manufacturer's statement
24 of origin; or

25 (ii) Record the lien on an existing certificate of
26 title; and

27 (B) File with the Revenue Division of the Department of
28 Finance and Administration a certified copy of the instrument creating and
29 evidencing the lien or encumbrance.

30 (2) In the case of implements of husbandry, as defined in § 27-
31 24-212, all-terrain vehicles, as defined in § 27-21-102, or mobile homes, as
32 defined in § 27-14-207, or manufactured homes, as defined in § 27-14-207, at
33 his or her option, a lienholder may:

34 (A) Record the lien on the manufacturer's statement of
35 origin;



1 (B) Record the lien on an existing certificate of title;
2 or

3 (C) File with the Revenue Division of the Department of
4 Finance and Administration a certified copy of the instrument creating and
5 evidencing the lien or encumbrance.

6 ~~(2)~~(3) He or she shall remit therewith a fee of one dollar
7 (\$1.00) for each lien to be filed.

8 ~~(3)~~(4) The recording ~~and~~ or filing shall constitute constructive
9 notice of the lien against the vehicle described therein to creditors of the
10 owner, subsequent purchasers, and encumbrancers, except those liens as are by
11 law dependent upon possession.

12 ~~(4)~~(5) A photocopy of the manufacturer's statement of origin or
13 of such existing certificate of title or of ownership, showing the lien
14 recorded thereon and certified as a true and correct copy by the party
15 recording the lien, shall be sufficient evidence of the recording.

16 (b) The lien shall be deemed perfected and the constructive notice
17 shall be effective from the date of the execution of the instrument creating
18 and evidencing the lien or encumbrance if it is filed as authorized in this
19 section within thirty (30) days after the date of the execution thereof. If
20 the instrument is filed more than thirty (30) days after the date of the
21 execution thereof, the lien shall be deemed perfected and the constructive
22 notice shall date from the time of the filing of the instrument. However, the
23 filing of a lien under the provisions of this section by the lienholder and
24 the payment of the fee therefor shall in no way relieve any person of the
25 obligation of paying the fee required by law for filing a lien to be
26 evidenced on a certificate of title of a motor vehicle.

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/s/ Faris

APPROVED: 4/13/2005

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