

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 658 of the Regular Session

1 State of Arkansas
2 8th General Assembly
3 Regular Session, 2005
4

A Bill

HOUSE BILL 1782

5 By: Representative Flowers
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For An Act To Be Entitled

9 AN ACT TO REQUIRE DISCLOSURE OF INTEREST PAID BY
10 THE GUARDIAN OF A VETERAN; TO AUTHORIZE REMOVAL
11 OF A GUARDIAN OF A VETERAN FOR FAILING TO
12 DISCLOSE THE AMOUNT OF INTEREST PAID ON A LOAN OR
13 DEBT; TO PROHIBIT A GUARDIAN OF A VETERAN FROM
14 HAVING A LIEN INTEREST IN REAL ESTATE PURCHASED
15 FOR THE VETERAN; AND FOR OTHER PURPOSES.
16

Subtitle

17 AN ACT TO REQUIRE DISCLOSURE OF INTEREST
18 PAID BY THE GUARDIAN OF A VETERAN AND TO
19 PROHIBIT A GUARDIAN OF A VETERAN FROM
20 HAVING A LIEN INTEREST IN REAL ESTATE
21 PURCHASED FOR THE VETERAN.
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code § 28-66-110(1), pertaining to the accounting
28 of a guardian of a veteran, is amended to read as follows:

29 (1) Every guardian, who has received or shall receive on account
30 of ~~his~~ the guardian's ward any moneys or other thing of value from the
31 ~~Veterans' Administration~~ Department of Veterans Affairs shall file with the
32 court annually, on the anniversary date of the appointment, in addition to
33 such other accounts as may be required by the court, a full, true, and
34 accurate account under oath of all moneys or other things of value so
35 received by ~~him~~ the guardian, all earnings, interest, or profits derived



1 therefrom and all property acquired therewith and of all disbursements
2 therefrom, including interest paid on any loan or debt, and showing the
3 balance thereof in ~~his~~ the guardian's hands at the date of the account and
4 how invested.

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6 SECTION 2. Arkansas Code § 28-66-111 is amended to read as follows:
7 28-66-111. Penalty for failure to account.

8 If any guardian shall fail to file with the court any account as
9 required by this chapter, or by an order of the court, when any account is
10 due, or within thirty (30) days after citation issues as provided by law, or
11 shall fail to furnish the ~~Veterans' Administration~~ Department of Veterans
12 Affairs a true copy of any account, petition, or pleading as required by this
13 chapter, or fail to disclose the payment of interest on any loan or debt,
14 such failure may in the discretion of the court be ground for ~~his~~ the
15 guardian's removal.

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17 SECTION 3. Arkansas Code § 28-66-115(1), pertaining to the purchase of
18 a home for a veteran by a guardian, is amended to read as follows:

19 (1) The court may authorize the purchase of the entire fee
20 simple title to real estate in this state in which the guardian has no
21 interest, but only as a home for the ward, or to protect ~~his~~ the ward's
22 interest, or (if ~~he~~ the ward is not a minor) as a home for ~~his~~ the ward's
23 dependent family. Such purchase of real estate shall not be made except upon
24 the entry of an order of the court after hearing upon verified petition. A
25 copy of the petition shall be furnished the proper office of the ~~Veterans'~~
26 ~~Administration~~ Department of Veterans Affairs and notice of hearing thereon
27 shall be given said office as provided in the case of hearing on a guardian's
28 account. As used in this subdivision (1) "no interest" means that a guardian
29 should not even have a mortgage lien interest in the real estate purchased as
30 a home for the ward.

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33 APPROVED: 3/07/2005
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