

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 1174 of the Regular Session**

1 State of Arkansas  
2 87th General Assembly  
3 Regular Session, 2009  
4

*As Engrossed: S4/1/09*

**A Bill**

HOUSE BILL 1483

5 By: Representative Sample  
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**For An Act To Be Entitled**

9 AN ACT CONCERNING THE ADMINISTRATION OF UNCLAIMED  
10 PROPERTY; PROVIDING AN EXEMPTION FOR AGRICULTURAL  
11 FARM SUPPLY COOPERATIVE ASSOCIATIONS; AND FOR  
12 OTHER PURPOSES.  
13

**Subtitle**

14 AN ACT CONCERNING THE ADMINISTRATION OF  
15 UNCLAIMED PROPERTY AND PROVIDING AN  
16 EXEMPTION FOR AGRICULTURE FARM SUPPLY  
17 COOPERATIVE ASSOCIATIONS.  
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. Arkansas Code § 18-28-201(13), concerning the definition of  
25 property, is amended to read as follows:

26 (13)(A) "Property" means tangible property described in § 18-28-  
27 203 or a fixed and certain interest in intangible property that is held,  
28 issued, or owed in the course of a holder's business, or by a government,  
29 governmental subdivision, agency, or instrumentality, and all income or  
30 increments therefrom. The term includes property that is referred to as or  
31 evidenced by:

32 (i) money, a check, draft, deposit, interest, or  
33 dividend;

34 (ii) credit balance, customer's overpayment,  
35 security deposit, refund, credit memorandum, unpaid wage, unused ticket,



1 mineral proceeds, or unidentified remittance;

2 (iii) stock or other evidence of ownership of an  
3 interest in a business association or financial organization;

4 (iv) a bond, debenture, note, or other evidence of  
5 indebtedness;

6 (v) money deposited to redeem stocks, bonds,  
7 coupons, or other securities or to make distributions;

8 (vi) an amount due and payable under the terms of an  
9 annuity or insurance policy, including policies providing life insurance,  
10 property and casualty insurance, workers' compensation insurance, or health  
11 and disability insurance; and

12 (vii) an amount distributable from a trust or  
13 custodial fund established under a plan to provide health, welfare, pension,  
14 vacation, severance, retirement, death, stock purchase, profit sharing,  
15 employee savings, supplemental unemployment insurance, or similar benefits.

16 (B) "Property" does not include:

17 (i) ~~gift~~ Gift certificates, gift cards, in-store  
18 merchandise credits, or layaway accounts issued or maintained by any person  
19 in the business of selling tangible personal property at retail ~~and such~~  
20 ~~items shall not be subject to this subchapter; or~~

21 (ii) A patronage dividend, capital credit, customer  
22 deposit, or nonnegotiated payment check that does not exceed one hundred  
23 dollars (\$100) held or owing by an agricultural farm supply cooperative  
24 association organized under the laws of this state.

25  
26 /s/ Sample

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28 **APPROVED: 4/7/2009**