

1 State of Arkansas As Engrossed: H3/17/15 H3/19/15

2 90th General Assembly

A Bill

3 Regular Session, 2015

HOUSE BILL 1668

4

5 By: Representative *D. Douglas*

6

7

For An Act To Be Entitled

8

AN ACT TO REGULATE COLLECTION ACTIVITIES AND THE

9

PRACTICES OF COLLECTION AGENCIES; AND FOR OTHER

10

PURPOSES.

11

12

13

Subtitle

14

TO REGULATE COLLECTION ACTIVITIES AND THE

15

PRACTICES OF COLLECTION AGENCIES.

16

17

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

19

20 *SECTION 1. Arkansas Code § 17-24-103 is amended to read as follows:*

21 *17-24-103. Penalties.*

22 *(a)(1) ~~Any~~ A collection agency that engages in the business activities*
23 *of a collection agency without a ~~valid~~ license issued ~~pursuant to~~ under this*
24 *chapter ~~and any person, partnership, corporation, or association that shall~~*
25 *~~violate any provision of this chapter shall be deemed guilty of a misdemeanor~~*
26 *~~and upon conviction shall~~ may be fined ~~in any sum of~~ not less than fifty*
27 *dollars (\$50.00) nor more than five hundred dollars (\$500).*

28 *(2) Each day of ~~the~~ a violation of this chapter ~~shall constitute~~*
29 *is a separate offense.*

30 *(3)(A) If a collection agency participates in collection*
31 *activities without a license, the collection agency may pay a civil penalty*
32 *to the State Board of Collection Agencies of ten thousand dollars (\$10,000)*
33 *in order to be considered retroactively licensed under this chapter by the*
34 *board.*

35 *(B) As used in this chapter, "retroactively licensed"*
36 *means the date that the collection agency first became subject to licensure*



1 under this chapter.

2 (b)(1) ~~The State Board of Collection Agencies is authorized to board~~
3 may impose monetary fines as civil penalties to be paid for failure to comply
4 ~~with the provisions of this chapter or the regulations rules promulgated~~
5 ~~pursuant thereto~~ by the board under this chapter.

6 (2) ~~Prior to the imposition of monetary fines~~ Before imposing a
7 monetary fine under subdivision (b)(1) of this section, the board shall
8 provide notice and opportunity to be heard ~~in accordance with~~ according to
9 hearing procedures in effect for the revocation, suspension, or refusal of
10 licensure.

11 (3) The remedies in the form of civil penalties provided in this
12 section for failing to obtain a license issued under this chapter shall be
13 the only consequence of and remedy for the failure of a collection agency to
14 obtain a license when required under this chapter.

15 (c) The board has exclusive jurisdiction over the rights and remedies
16 or a violation of the rules under this chapter.

17
18 /s/D. Douglas

19
20
21 **APPROVED: 04/08/2015**
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36