

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

A Bill

HOUSE BILL 1752

5 By: Representative Collins
6 By: Senator Rapert
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING NOTICE REQUIRED
10 FOR ABANDONED PROPERTY; AND FOR OTHER PURPOSES.
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Subtitle

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13 TO AMEND THE LAW CONCERNING NOTICE
14 REQUIRED FOR ABANDONED PROPERTY.
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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 § 18-28-207(e), concerning the required
21 report of abandoned property, is amended to read as follows:

22 (e)~~(1)~~ The holder of property presumed abandoned shall send written
23 notice to the apparent owner, not more than ~~one hundred twenty (120)~~ one
24 hundred eighty (180) days or less than ~~sixty (60)~~ ninety (90) days before
25 filing the report, stating that the holder is in possession of property
26 subject to this subchapter, if:

27 ~~(1)(A)~~ the holder has in its records an address for the apparent
28 owner which the holder's records do not disclose to be inaccurate;

29 ~~(2)(B)~~ the claim of the apparent owner is not barred by a
30 statute of limitations; and

31 ~~(3)(C)~~ the value of the property is fifty dollars (\$50.00) or
32 more.

33 (2) If the property presumed abandoned is a security or security
34 entitlement under the Uniform Commercial Code – Investment Securities, § 4-8-
35 101 et seq., or tangible property held in a safe deposit box or other
36 safekeeping depository in this state, the holder shall send the notice



1 required under subdivision (e)(1) of this section by letter.

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APPROVED: 03/24/2017