

"AN ACT TO AMEND SECTIONS 1 AND 2 OF ACT 306 OF 1969 [ARK. STATS. 17-823 AND 17-824] TO REDUCE THE TIME WITHIN WHICH COUNTY WARRANTS OR CHECKS MUST BE REDEEMED; AND FOR OTHER PURPOSES."

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

SECTION 1. Sections 1 and 2 of Act 306 of 1969, the same being Arkansas Statutes 17-823 and 17-824 respectively are hereby amended to read as follows:

"Section 1. All warrants and checks issued on and after July 1, 1987, by any county of this State drawn upon the County Treasurer shall be valid and redeemable only for a period of one (1) year from the date of issuance. All such warrants and checks issued prior to July 1, 1987, shall be null and void if not redeemed within three (3) years from the date of issuance.

Section 2. If any county warrant or check is not redeemed within the time prescribed in Section 1 hereof, it shall be the duty of the County Treasurer to cancel said warrant or check. All warrants or checks issued by any county prior to July 1, 1987, shall contain on the face thereof the words 'This warrant (check) void after three (3) years from date of issuance'. All warrants and checks issued by any county on and after July 1, 1987, shall contain on the face thereof the words 'This warrant (check) void after one (1) year from date of issuance'."

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 3. EMERGENCY. It is hereby found and determined by the General Assembly that under present law, county warrants are redeemable at any time within three (3) years from the date of issuance; that this extended period for redeemed county warrants places a severe hardship on the various counties; that it is essential to the efficient and effective operation of county government that warrants and checks issued by the county be redeemed within one (1) year from the date of issuance and that this Act is designed to limit the period within which such warrants and checks may be redeemed and should be given effect immediately. Therefore, an emergency is hereby declared to exist and this Act being necessary for the preservation of the public peace, health and safety shall be in full force and effect on and after July 1, 1987.

APPROVED: 3/17/87

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