

1 **State of Arkansas**
2 **80th General Assembly**
3 **Regular Session, 1995**
4 **By: Senator Hopkins**

A Bill

ACT 898 OF 1995
SENATE BILL 787

For An Act To Be Entitled

8 "AN ACT TO PROVIDE THAT TELEPHONE COOPERATIVE CAPITAL
9 CREDITS UNCLAIMED FOR AT LEAST ONE YEAR SHALL BE REMOVED
10 FROM THE COOPERATIVE_S BOOKS; AND FOR OTHER PURPOSES."

Subtitle

13 "TO PROVIDE THAT TELEPHONE COOPERATIVE
14 CAPITAL CREDITS UNCLAIMED FOR AT LEAST
15 ONE YEAR SHALL BE REMOVED FROM THE
16 COOPERATIVE_S BOOKS."

17
18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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20 SECTION 1. When any telephone cooperative formed under the Rural
21 Telecommunications Cooperative Act, Arkansas Code 23-17-201 et seq., declares
22 capital credits, any capital credit which remains unclaimed one year after
23 notice thereof was transmitted to the last known address of the beneficiary of
24 the credit, the cooperative shall not be liable for the credit, and it shall
25 not be deemed unclaimed or abandoned property under the Uniform Disposition of
26 Unclaimed Property Act, Arkansas Code 18-28-201 et seq.

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28 SECTION 2. All provisions of this act of a general and permanent nature
29 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
30 Revision Commission shall incorporate the same in the Code.

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32 SECTION 3. If any provision of this act or the application thereof to
33 any person or circumstance is held invalid, such invalidity shall not affect
34 other provisions or applications of the act which can be given effect without
35 the invalid provision or application, and to this end the provisions of this
36 act are declared to be severable.

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SECTION 4. All laws and parts of laws in conflict with this act are hereby repealed.

APPROVED: 4-4-95

