

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997
4

As Engrossed: H2/6/97

A Bill

ACT 296 OF 1997
HOUSE BILL 1460

5 By: Representatives Horn, Ingram, Wilkinson, Ammons, and Rodgers
6
7

For An Act To Be Entitled

8
9 "AN ACT TO ELIMINATE THE PROVISIONS OF VARIOUS LAWS WHICH
10 REQUIRE THE DEPOSIT OF PUBLIC FUNDS IN BANKS LOCATED IN
11 LITTLE ROCK; AND FOR OTHER PURPOSES."
12

Subtitle

13
14 "TO ELIMINATE THE PROVISIONS OF VARIOUS
15 LAWS WHICH REQUIRE THE DEPOSIT OF PUBLIC
16 FUNDS IN BANKS LOCATED IN LITTLE ROCK."
17

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
19

20 SECTION 1. Arkansas Code 19-9-202(a) is amended to read as follows:

21 "(a) The agents of the state for payment of the maturing principal of,
22 and interest on, its direct obligation bonds, irrespective of any other
23 legislation on the subject, shall be for all obligations a bank located in ~~the~~
24 ~~capital city of~~ this state, to be designated by the State Board of Finance."
25

26 SECTION 2. Arkansas Code 17-31-208(a) pertaining to the investment of
27 funds by the State Board of Registration for Foresters is amended to read as
28 follows:

29 "(a) The secretary of the board shall receive, disburse, and account
30 for all income paid to or received by the board. He shall institute a system
31 of books and financial records satisfactory to the Director of the Department
32 ~~of Finance and Administration, who shall audit the records annually. He shall~~
33 open an account in a bank in ~~the City of Little Rock,~~ this state, designated
34 by the board as its official depository, and he and one (1) other officer of
35 the board shall both sign all checks disbursing funds of the board. The
36 secretary shall deposit all funds of the board which he receives in the bank

1 designated as the official depository within forty-eight (48) hours, excluding
2 holidays and Sundays, after he receives such funds."

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4 SECTION 3. Arkansas Code 17-36-206(b)(2) pertaining to the duties of
5 the executive secretary of the Committee for Registration of Landscape
6 Architects is amended to read as follows:

7 "(2) He shall institute a system of books and financial records
8 satisfactory to the Director of the Department of Finance and Administration
9 and shall open an account at a bank in ~~Little Rock~~ this state designated by
10 the committee as its official depository."

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12 SECTION 4. Arkansas Code 23-63-904(a) pertaining to insurance company
13 deposits made as a condition of doing business in this state is amended to
14 read as follows:

15 "(a) Deposits made under this code shall be made through the office of
16 the commissioner in safe deposit or under custodial arrangements as required
17 or approved by the commissioner consistent with the purposes of the deposit
18 with an established safe deposit institution, bank, or trust company, or under
19 other safekeeping arrangements, located in ~~Pulaski County,~~ this state, and
20 selected by the insurer with the commissioner's approval."

21

22 SECTION 5. All provisions of this act of a general and permanent nature
23 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
24 Revision Commission shall incorporate the same in the Code.

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26 SECTION 6. If any provision of this act or the application thereof to
27 any person or circumstance is held invalid, such invalidity shall not affect
28 other provisions or applications of the act which can be given effect without
29 the invalid provision or application, and to this end the provisions of this
30 act are declared to be severable.

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32 SECTION 7. All laws and parts of laws in conflict with this act are
33 hereby repealed.

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/s/Rep. Horn et al

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APPROVED: 2-27-97