

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999

A Bill

Act 304 of 1999
SENATE BILL 205

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5 By: Senator Beebe
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For An Act To Be Entitled

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9 "AN ACT TO AMEND ARKANSAS CODE 23-61-106 TO PERMIT THE
10 INSURANCE COMMISSIONER TO EMPLOY PERSONS WHO MAY HAVE
11 A DIRECT OR INDIRECT FINANCIAL INTEREST IN AN
12 INSURANCE COMPANY, AGENCY OR TRANSACTION AFTER FULL
13 AND COMPLETE DISCLOSURE OF THE EXACT NATURE AND EXTENT
14 OF SUCH FINANCIAL INTEREST; AND FOR OTHER PURPOSES."

Subtitle

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17 "TO PERMIT THE INSURANCE COMMISSIONER TO
18 EMPLOY PERSONS HAVING A DIRECT OR
19 INDIRECT FINANCIAL INTEREST IN AN
20 INSURANCE COMPANY, AGENCY OR TRANSACTION
21 SUBJECT TO FULL DISCLOSURE OF THE
22 INTEREST."

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

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27 SECTION 1. Arkansas Code 23-61-106(a)(1) is amended by adding new
28 subsection (D) immediately following current subsection (C) to read as
29 follows:

30 "(D) By making full and complete written disclosure to the commissioner
31 of the exact nature and extent of the otherwise impermissible financial
32 interest and adhering to any and all reasonable restrictions as the
33 commissioner may impose upon the terms and conditions of employment."

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35 SECTION 2. All provisions of this act of a general and permanent nature
36 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code

1 Revision Commission shall incorporate the same in the Code.

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

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10 hereby repealed.

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13 APPROVED: 2/25/1999
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