

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

Act 461 of the Regular Session

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009
4

A Bill

HOUSE BILL 1882

5 By: Representative Wells
6 By: Senator Horn
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For An Act To Be Entitled

10 AN ACT TO REPEAL ARKANSAS CODE § 23-37-511
11 CONCERNING THE ASSIGNMENT OF SAVINGS ACCOUNTS IN
12 LIEU OF POSTING BOND; AND FOR OTHER PURPOSES.
13

Subtitle

14 TO REPEAL ARKANSAS CODE § 23-37-511
15 CONCERNING THE ASSIGNMENT OF SAVINGS
16 ACCOUNTS IN LIEU OF POSTING BOND.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 Section 1. Arkansas Code § 23-37-511 is repealed.

23 ~~23-37-511. Accounts as security for bonds.~~

24 ~~Whenever, under the laws of this state, a bond is required to be~~
25 ~~executed by personal sureties, corporate surety, or otherwise, the assignment~~
26 ~~to the obligee, in the amount of the bond, of savings accounts of an~~
27 ~~association or federal association with the written acceptance of the~~
28 ~~association to the assignment attached, shall be acceptable as security for~~
29 ~~the bond without other security.~~
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31 APPROVED: 3/18/2009
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