|    | 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. |
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|    | Act 624 of the Regular Session   |
| 1  | State of Arkansas  |
| 2  | 87th General Assembly A Bill   |
| 3  | Regular Session, 2009HOUSE BILL1607  |
| 4  |  |
| 5  | By: Representative Dunn  |
| 6  |  |
| 7  |  |
| 8  | For An Act To Be Entitled  |
| 9  | AN ACT TO MAKE TECHNICAL CORRECTIONS TO § 4-115-   |
| 10 | 101 ET SEQ., CONCERNING THE REGULATION OF CREDIT   |
| 11 | CARD PROCESSING SERVICES; AND FOR OTHER PURPOSES.  |
| 12 |  |
| 13 | Subtitle   |
| 14 | TO MAKE TECHNICAL CORRECTIONS TO § 4-  |
| 15 | 115-101 ET SEQ., CONCERNING THE  |
| 16 | REGULATION OF CREDIT CARD PROCESSING   |
| 17 | SERVICES.  |
| 18 |  |
| 19 |  |
| 20 | BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  |
| 21 |  |
| 22 | SECTION 1. Arkansas Code § 4-115-102 is amended to read as follows:  |
| 23 | 4-115-102. Penalty Penalties and enforcement.  |
| 24 | (a)(1) A violation of the provisions of this chapter by any <u>a</u>   |
| 25 | person or entity providing credit card processing service shall constitute an  |
| 26 | unfair and deceptive act or practice, as defined by § 4-88-101 et seq.   |
| 27 | (2) All remedies, penalties, and authority granted to the  |
| 28 | Attorney General under § 4-88-101 et seq. shall be available to the Attorney   |
| 29 | General for the enforcement of this chapter.   |
| 30 | (b) Nothing in this chapter shall limit the rights or remedies that  |
| 31 | are otherwise available to a person or an entity that has contracted with a  |
| 32 | eredit card processing service.  |
| 33 | (c) The obligations under this chapter are cumulative and do not limit   |
| 34 | the obligations imposed under any other state or federal law.  |
| 35 | (d) The foregoing provisions of this chapter do not apply to:  |



| 1  | (1) A state bank or a state savings association that offers a   |
|----|---|
| 2  | credit card processing service;   |
| 3  | (2) A national bank or a national savings association as defined  |
| 4  | in 12 U.S.C. 1813, as it existed on January 1, 2007, that offers a credit   |
| 5  | card processing service; or   |
| 6  | (3) The parent, affiliate, or subsidiary of any bank or savings   |
| 7  | association that offers a credit card processing service.   |
| 8  |   |
| 9  | SECTION 2. Arkansas Code § 4-115-103 is amended to read as follows:   |
| 10 | 4-115-103. Exclusions Applicability and exclusions.   |
| 11 | (a) Nothing contained in this chapter shall:  |
| 12 | (1) affect Affect the jurisdiction of state or federal bank   |
| 13 | regulators over <del>regulations</del> the regulation of credit card processing services                          |
| 14 | provided by state or national banks <u>; or</u>   |
| 15 | (2) Limit the rights or remedies that are otherwise available to  |
| 16 | a person or an entity that has contracted with a credit card processing   |
| 17 | service.  |
| 18 | (b) <del>The provisions of this</del> <u>This</u> chapter <del>shall only</del> <u>does not</u> apply to <u>:</u> |
| 19 | (1) new contracts <u>A contract</u> entered into after July 31, 2007  |
| 20 | before August 1, 2007;  |
| 21 | (2) A state bank, a national bank, or a savings association,  |
| 22 | each as defined in 12 U.S.C. § 1813, as it existed on January 1, 2009; or   |
| 23 | (3) The parent, affiliate, or subsidiary of a state bank, a   |
| 24 | national bank, or a savings association, each as defined in 12 U.S.C. § 1813,                                     |
| 25 | as it existed on January 1, 2009.   |
| 26 | (c) The obligations under this chapter are cumulative and do not limit  |
| 27 | the obligations imposed under any other state or federal law.   |
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| 29 | APPROVED: 3/27/2009   |
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