

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.

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

A Bill

HOUSE BILL 1607

4
5 By: Representative Dunn
6
7

For An Act To Be Entitled

8
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

Subtitle

13
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 a~~
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 ~~credit 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:~~

36 ~~(1) A state bank or a state savings association that offers a~~



1 ~~credit card processing service;~~

2 ~~(2) A national bank or a national savings association as defined~~
3 ~~in 12 U.S.C. 1813, as it existed on January 1, 2007, that offers a credit~~
4 ~~card processing service; or~~

5 ~~(3) The parent, affiliate, or subsidiary of any bank or savings~~
6 ~~association that offers a credit card processing service.~~

7
8 SECTION 2. Arkansas Code § 4-115-103 is amended to read as follows:

9 4-115-103. ~~Exclusions~~ Applicability and exclusions.

10 (a) Nothing contained in this chapter shall:

11 ~~(1) affect~~ Affect the jurisdiction of state or federal bank
12 regulators over ~~regulations~~ the regulation of credit card processing services
13 provided by state or national banks; or

14 (2) Limit the rights or remedies that are otherwise available to
15 a person or an entity that has contracted with a credit card processing
16 service.

17 (b) ~~The provisions of this~~ This chapter ~~shall only~~ does not apply to:

18 ~~(1) new contracts~~ A contract entered into after July 31, 2007
19 before August 1, 2007;

20 (2) A state bank, a national bank, or a savings association,
21 each as defined in 12 U.S.C. § 1813, as it existed on January 1, 2009; or

22 (3) The parent, affiliate, or subsidiary of a state bank, a
23 national bank, or a savings association, each as defined in 12 U.S.C. § 1813,
24 as it existed on January 1, 2009.

25 (c) The obligations under this chapter are cumulative and do not limit
26 the obligations imposed under any other state or federal law.