

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

As Engrossed: S3/24/15

A Bill

SENATE BILL 1016

5 By: Senator Hester
6

For An Act To Be Entitled

8 AN ACT CONCERNING JUDICIAL, NONJUDICIAL, AND TAX
9 SALES; TO REGULATE ABANDONED PERSONAL PROPERTY; AND
10 FOR OTHER PURPOSES.
11

Subtitle

14 CONCERNING JUDICIAL, NONJUDICIAL, AND TAX
15 SALES; AND TO REGULATE ABANDONED PERSONAL
16 PROPERTY.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code Title 18, Chapter 27, Subchapter 1, is
22 amended to add an additional section to read as follows:

23 18-27-103. Abandonment of personal property.

24 (a) Upon the purchase of land at a judicial sale, non-judicial
25 foreclosure sale, under the Arkansas Statutory Foreclosure Act, § 18-50-101
26 et seq., or otherwise, or a tax sale, all personal property remaining on the
27 land or in any structure on the land shall be considered to have been
28 abandoned if:

29 (1) The owner of the personal property has received notice of
30 the sale of the land and has neither removed the personal property nor
31 notified the purchaser in writing of the owner's claim to the personal
32 property within thirty (30) days of recording the deed commemorating the
33 sale; or

34 (2)(A) After the sale, the purchaser may mail to the last known
35 mailing address of all previous occupants and post notice of the sale of the
36 land and the owner of the personal property has not:



1 (i) Removed the personal property; or
2 (ii) Notified the purchaser in writing of the
3 owner's claim to the personal property within *thirty (30)* days of the posting
4 of the notice.

5 (B) The notice shall be *dated, mailed by certified mail,*
6 *posted conspicuously on the land,* and contain a statement that informs the
7 owner of the personal property that all personal property not removed or
8 claimed within the *thirty (30)* days of the posting date period shall be
9 considered abandoned.

10 (b)(1) If the owner of the personal property does not remove the
11 personal property within *thirty (30)* days, but merely gives the purchaser
12 written notice of the owner claim, the purchaser may remove and store the
13 personal property at the owner's expense.

14 (2)(A) The personal property shall be stored for no more than
15 *thirty (30)* days at the owner's expense.

16 (B) If the owner of the personal property does not take
17 possession of the personal property and pay the reasonable expense of storage
18 within the *thirty (30)* days, the personal property shall be considered
19 abandoned.

20 (c) A purchaser of land that disposes of personal property that is
21 *considered abandoned under this section is not subject to liability or suit.*

22 (d) *The following property is not personal property that may be*
23 *considered abandoned under this section:*

24 *(1) A manufactured home or mobile home on which a creditor or*
25 *other party holds a mortgage, lien, security interest, or other encumbrance;*
26 *and*

27 *(2) Abandoned personal property on which a creditor or other*
28 *party holds a mortgage, lien, security interest, or other encumbrance.*

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30 /s/Hester
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