

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

A Bill

SENATE BILL 715

5 By: Senator J. Hutchinson
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING THE DISSOLUTION OF
9 A PROPERTY OWNERS' IMPROVEMENT DISTRICT; AND FOR
10 OTHER PURPOSES.
11

Subtitle

12
13 TO AMEND THE LAW CONCERNING THE
14 DISSOLUTION OF A PROPERTY OWNERS'
15 IMPROVEMENT DISTRICT.
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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 § 14-93-127(a)(1), concerning the dissolution
22 of a district, is amended to read as follows:

23 (a)(1) After all bonds, notes, or other evidences of indebtedness,
24 ~~plus all including interest thereon, shall~~ have been paid in full, then a
25 district ~~may,~~ by unanimous vote of the board, may be dissolved and all future
26 levies and assessments cancelled, the board relieved from further duties, and
27 the surplus funds of the district distributed in accordance with the
28 procedures set forth in subsection (b) of this section if title to and
29 control of the facilities constructed by the district have been taken over or
30 assumed by ~~any~~ a political subdivision, a municipal utility commission or
31 agency, ~~or any~~ a regulated public utility, or an incorporated property
32 owners' association served or benefitted by the facilities.
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