

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011

A Bill

HOUSE BILL 1583

4
5 By: Representatives Summers, T. Bradford, English, Vines
6 By: Senators B. Sample, E. Williams

For An Act To Be Entitled

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8
9 AN ACT TO AMEND THE LAW CONCERNING UNCLAIMED
10 PROPERTY; AND FOR OTHER PURPOSES.

Subtitle

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14 TO AMEND THE LAW CONCERNING UNCLAIMED
15 PROPERTY.

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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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20 SECTION 1. Arkansas Code § 18-28-213(c), concerning the deposit of
21 funds, is amended to read as follows:

22 (c)(1)(A)(i) At least one (1) time each fiscal year, the administrator
23 shall transfer to the treasurer of the reporting county all funds collected
24 from that county that have not been claimed and that have been held for a
25 full three (3) years.

26 (ii) The funds received by the treasurer shall be
27 deposited into the general fund of the reporting county.

28 (iii) The reporting county may use the funds for any
29 purpose for which it may use general revenues.

30 (B)(i) After the administrator returns funds to the county,
31 the state is released from its indemnity of the county under § 18-28-210(b)
32 and (f).

33 (ii) The county receiving the funds shall maintain an
34 accounting of the funds in perpetuity, unless payment upon a valid claim is
35 made.

36 (iii) If the rightful owner or the owner's heirs or



1 assigns ever appear and petition the county for the return of the funds after
2 providing proof of ownership, the county shall pay the funds to the rightful
3 owner from the general fund of the county.

4 (iv) For purposes of this section, "proof of
5 ownership" means a finding by a court of competent jurisdiction that the
6 person petitioning the county is, in fact, the rightful owner, heir, or
7 assignee.

8 (2) At least one (1) time each fiscal year, the administrator
9 shall transfer to the general revenues of the state all remaining funds that
10 have been collected and held for a full three (3) years, less the amount
11 transferred to the State Central Services Fund, or its successor fund or fund
12 account, as required by this subchapter.

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16 **APPROVED: 03/23/2011**
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