

ARKANSAS SENATE
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 1352

"TO AUTHORIZE COUNTY TREASURERS TO CREDIT COUNTY FUNDS WITH MONIES
FROM UNREDEEMED OR UNPRESENTED COUNTY WARRANTS."

Amendment No. 1 to House Bill No. 1352.

Amend House Bill No. 1352 as engrossed, H1/29/01:

Page 1, delete lines 11 and 12 and substitute the following:
"FROM UNREDEEMED COUNTY WARRANTS; TO AMEND ARKANSAS CODE 18-28-213 TO RETURN FIFTY PERCENT (50%) OF THE UNCLAIMED COUNTY WARRANTS TO THE COUNTY REPORTING THOSE FUNDS; AND"

AND

Page 1, delete line 17 and substitute the following:
"COUNTY WARRANTS AND RETURN 50% OF UNCLAIMED COUNTY WARRANTS TO THE REPORTING COUNTY. "

AND

Page 1, delete lines 24 through 34 and substitute the following:
" (a) (1) All warrants and checks issued by any county of this state drawn upon the county treasurer shall be valid and redeemable only for a period of one (1) year from the date of issuance.
(2) All warrants and checks issued by a county shall contain on the face of the warrant or check the following words: "This warrant (check) void after one (1) year from date of issuance".
(b) (1) If any county warrant or check is not redeemed or reissued within the time prescribed in subsection (a), there is established a presumption that the payee declined its presentment and it shall be the duty of the county treasurer to cancel the warrant or check and to credit the fund from which the warrant or check is drawn.
(2) All warrants and checks issued by a county shall contain on the face thereof the following words: "This warrant (check) void after one (1) year from date of issuance". If any county warrant or check is returned and is not deliverable to the payee, the warrant or check shall be considered unclaimed and shall be submitted as unclaimed property to the Auditor of State in accordance with Title 18, Chapter 28, Subchapter 2.

SECTION 2. Arkansas Code 18-28-213(c), concerning the deposit of funds by the Auditor of State from the disposition of unclaimed property, is amended to read as follows:

(c)(1)(A) At least once each fiscal year, the administrator shall transfer to the reporting county fifty percent (50%) of any funds collected from that county under § 14-24-120 that have not been claimed and that have been held for a full three (3) years.

(B) After the administrator returns the fifty percent (50%) to the county, the state is released from fifty percent (50%) of its indemnity of the county under subsections (b) and (f) of § 18-28-210.

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

The Amendment was read the first time, rules suspended and read the second time and _____

**By: Senator Critcher
EN/VJF - 031920011518
VVF250**

Secretary