

ARKANSAS SENATE
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of Senate Bill No. 54

"TO CLARIFY THE RIGHTS OF PARTIES TO JEWELRY THAT IS UNCLAIMED FOR
MORE THAN ONE YEAR BY ITS OWNER OR CONSIGNOR."

Amendment No. 1 to Senate Bill No. 54.

Amend Senate Bill No. 54 as originally introduced:

Page 1, delete lines 32 through 34, and substitute the following:

"(b) The jeweler or merchant may dispose of the jewelry if at the time
of receiving the jewelry:"

AND

Page 2, delete lines 23 through 25 and substitute the following:

"(d)(1) A jeweler or merchant that disposes of jewelry under this
section shall apply the proceeds from the sale or other disposition of the
jewelry to:

(A) A reasonable handling charge of the jeweler or
merchant not to exceed fifty dollars (\$50.00); and

(B) The indebtedness owed to the jeweler or merchant for
repairs or services performed in connection with the jewelry.

(2) Any proceeds that exceed the amount necessary to make the
jeweler or merchant whole under subdivision (d)(1) of this section shall be
treated as unclaimed property and reported and paid to the Auditor of State
under § 18-28-201 et seq."



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

By: Senator J. Jeffress

DLP/LHA - 02-09-2009 09:50

DLP181

Secretary