

# Hall of the House of Representatives

Fiscal Session, 2012

## Amendment Form

JBC 02/23/12 (1)

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### Subtitle of House Bill No. 1147

AN ACT FOR THE SECRETARY OF STATE APPROPRIATION FOR THE 2012-2013 FISCAL YEAR.

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### Amendment No. 1 to House Bill No. 1147

Amend House Bill No. 1147 as originally introduced:

Immediately following Section 13 insert new sections to read as follows:

" SECTION 14. SPECIAL LANGUAGE – CODE AMENDMENT. Arkansas Code § 18-50-116, concerning miscellaneous provisions governing statutory foreclosures, is amended to add an additional subsection to read as follows:

(f) The holder or the mortgage loan servicer for the holder of a note secured by a mortgage or deed of trust is not required to register with the Secretary of State or to obtain a certificate of authority to transact business in this state in order to enforce the mortgage or deed of trust under this chapter or any other law of this state.

SECTION 15. SPECIAL LANGUAGE – CODE AMENDMENT. Arkansas Code § 18-50-117 is repealed.

~~18-50-117. Foreign corporations and other entities.~~

~~No person, firm, company, association, fiduciary, or partnership, either domestic or foreign, shall avail themselves of the procedures under this chapter unless authorized to do business in this state. "~~

AND

Delete Section 16, Emergency Clause, in its entirety and substitute the following:

" SECTION 18. EMERGENCY CLAUSE. It is found and determined by the General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a one (1) year period; that the effectiveness of this Act on July 1, 2012, is essential to the operation of the agency for which the appropriations in this Act are provided; with the exception that Sections 14 and 15 in this Act shall be in full force and effect from and after the date of its passage and approval, and that in the event of an extension of the legislative session, the delay in the effective date of this Act beyond July 1, 2012 could work irreparable harm upon the proper administration and provision of essential governmental programs; with the exception that Sections 14 and 15 in this Act shall be in full force and effect from and after the date of its passage and approval. That with respect



to sections 14 and 15 of this Act, to implement the decisions embodied by the cases of In re Johnson, Peeks, and Estes, 460 B.R. 234 (Bkctcy E. D. Ark. 2011), would result in an exponential increase in registrations and require a considerable amount of additional money and staff and a much larger appropriation to the Secretary of State; that additional moneys are not available for this purpose; that the General Assembly is against growing state government under current financial conditions and budgetary constraints; that the failure to enact sections 14 and 15 of this Act will place an immediate undue financial burden and hardship on the state's budget and the Secretary of State. Therefore, an emergency is hereby declared to exist and, being necessary for the immediate preservation of the public peace, health, and safety, all sections other than sections 14 and 15 of this Act shall be in full force and effect from on and after July 1, 2012, and that sections 14 and 15 of this Act shall become effective on:

(1) The date of their approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto."

AND

Appropriately renumber Sections of the bill.

The Amendment was read \_\_\_\_\_  
By: Joint Budget Committee  
By: Senator M. Lamoureux  
WLC/WLC - 02-23-2012 11:33:31  
WLC160

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Chief Clerk