Hall of the House of Representatives

90th General Assembly - Regular Session, 2015 Amendment Form

Subtitle of House Bill No. 1668

TO REGULATE COLLECTION ACTIVITIES AND THE PRACTICES OF COLLECTION AGENCIES.

Amendment No. 1 to House Bill No. 1668

Amend House Bill No. 1668 as originally introduced:

Delete Representative Vines as a cosponsor of the bill

AND

Add Representative D. Douglas as a cosponsor of the bill

AND

Delete everything after the enacting clause and substitute the following: "SECTION 1. Arkansas Code § 17-24-103 is amended to read as follows: 17-24-103. Penalties.

(a)(1) Any <u>A</u> collection agency that engages in the business activities of a collection agency without a valid license issued pursuant to <u>under</u> this chapter and any person, partnership, corporation, or association that shall violate any provision of this chapter shall be deemed guilty of a misdemeanor and upon conviction shall <u>may</u> be fined <u>in any sum of</u> not less than fifty dollars (\$50.00) nor more than five hundred dollars (\$500).

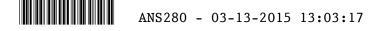
(2) Each day of the <u>a</u> violation <u>of this chapter</u> shall constitute <u>is</u> a separate offense.

(3) If a collection agency participates in collection activities without a license, the collection agency may pay a civil penalty to the State Board of Collection Agencies of ten thousand dollars (\$10,000) in order to be considered retroactively licensed under this chapter by the board.

(b)(1) The State Board of Collection Agencies is authorized to <u>board</u> <u>may</u> impose monetary fines as civil penalties to be paid for failure to comply with the provisions of this chapter or the regulations <u>rules</u> promulgated pursuant thereto by the board under this chapter.

(2) Prior to the imposition of monetary fines <u>Before imposing a</u> <u>monetary fine under subdivision (b)(1) of this section</u>, the board shall provide notice and opportunity to be heard <u>in accordance with according to</u> hearing procedures in effect for the revocation, suspension, or refusal of licensure.

(3) The board may allow a collection agency to pay a civil penalty of ten thousand dollars (\$10,000) in order to be retroactively



licensed under this chapter.

(c) The board has exclusive jurisdiction over the rights and remedies or a violation of the rules under this chapter."

Chief Clerk