

STATE BOARD OF COLLECTION AGENCIES

(#0221) FISCAL YEAR 2011

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The State Board of Collection Agencies (SBCA) regulates collection agency activities in Arkansas. Collection agencies must be licensed if (a) they are located in Arkansas or (b) they contact consumers in Arkansas. The SBCA works to protect creditors who give their accounts to collection agencies to be collected and consumers who are being contacted by collection agencies. The board prevents undesirable collection activities, ensures compliance with Arkansas debt collection laws and educates Arkansas consumers of their rights when dealing with a collection agency.

The SBCA investigates consumer complaints of unfair or unconscionable collection practices, assessment of prohibited collection charges, and un-licensed activity.

TOTAL APPROPRIATION

The appropriation amount for Fiscal Year 2011 is \$1,485,944.

FUNDING SOURCE

The State Board of Collection Agencies is funded from the receipts of licensing fees received from collection agencies.

II) SIGNIFICANT CHANGES OVER FY2010: NONE

III) INCREASE/DECREASE POSITIONS: NONE

Total Authorized for FY2011: 4

Total Authorized for FY2010: 4

Extra Help: 1

IV) SPECIAL LANGUAGE: NONE