

STATE BOARD OF COLLECTION AGENCIES (0221)
FISCAL YEAR 2015

I) AGENCY SUMMARY & REVENUE SOURCE

MISSION

The State Board of Collection Agencies (SBCA) regulates collection agency activities in Arkansas. Principal responsibilities include the licensing, revocation of licenses, investigation of violations, and the enforcement of bonding requirements. The board's investigative duties include the investigation of consumer complaints of unfair or unconscionable collection practices, assessment of prohibited collection charges, and unlicensed activity. Collection agencies must have a license if (a) they are located in Arkansas or (b) they contact consumers in Arkansas. 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.

TOTAL BUDGET

The total appropriation for fiscal year 2015 is \$1,704,529.

FUNDING SOURCE

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

II) APPROPRIATION CHANGES: None

III) POSITIONS:

Authorized Positions FY2014: 4

Authorized Positions FY 2015: 4

Extra Help: 1

IV) SPECIAL LANGUAGE: None