

State of Arkansas
76th General Assembly
Regular Session, 1987
By: Representative Hawkins

HOUSE BILL 1464

"AN ACT TO AUTHORIZE THE ARKANSAS STATE CLAIMS COMMISSION TO INCLUDE AS A PART OF ANY AWARD MADE BY IT INTEREST THEREON FOR THE PERIOD FROM THE TIME THE COMMISSION MAKES THE AWARD TO THE DATE OF PAYMENT OF SUCH AWARD TO THE CLAIMANT; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. It is hereby found and determined by the General Assembly that there is currently no specific authority in law for the Arkansas State Claims Commission to include interest on amounts awarded to claimants by the Commission; that in many cases, awards made by the Commission to claimants are not paid by the State for a considerable period of time; that fairness and equity demand that the State Claims Commission be given authority to include interest on awards as a part of the award. It is therefore the intent and purpose of this Act to provide that the Arkansas State Claims Commission may include as a part of any award made by it interest thereon from the date of the award to the date the award is paid to the claimant.

SECTION 2. Effective July 1, 1987, the Arkansas State Claims Commission is authorized to include as a part of any award approved by it, interest on the amount awarded from the date the award is approved until the date the amount awarded is paid to the claimant by the State of Arkansas. Provided, interest so approved by the State Claims Commission shall not exceed ten percent (10%) per annum.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

