

1 **State of Arkansas**
2 **78th General Assembly**
3 **First Extraordinary Session, 1992**
4 **By: Representative McJunkin**

Call Item 39

A Bill

HOUSE BILL 1026

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE ANNOTATED §23-13-232(c) TO
9 CONFORM TO THE FEDERAL BANKRUPTCY LAWS; AND FOR OTHER
10 PURPOSES."

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

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14 SECTION 1. Arkansas Code Annotated §23-13-232(c) is amended to read as
15 follows:

16 "(c)(1) All applications for transfer must be made on proper forms
17 prescribed by the commission.

18 (2) There must be attached to such application for a transfer of
19 a certificate, permit, or license a joint affidavit executed by the vendor and
20 vendee certifying that all accrued taxes, station rents, wages of employees,
21 and all other indebtedness incident to vendor's operation have been paid in
22 full or, if such is not the case, will be assumed by the vendee. Provided,
23 the provisions of this subsection shall not apply in any respect to either the
24 vendor or the vendee, where the vendor has filed for protection under the
25 federal bankruptcy laws and is transferring the authority as part of a
26 reorganization or liquidation *under an order directing the sale entered under*
27 the federal bankruptcy laws."

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29 SECTION 2. All provisions of this act of a general and permanent nature
30 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
31 Revision Commission shall incorporate the same in the Code.

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33 SECTION 3. If any provision of this act or the application thereof to
34 any person or circumstance is held invalid, such invalidity shall not affect
35 other provisions or applications of the act which can be given effect without

1 the invalid provision or application, and to this end the provisions of this
2 act are declared to be severable.

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4 SECTION 4. All laws and parts of laws in conflict with this act are
5 hereby repealed.

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7 SECTION 5. EMERGENCY. It is hereby found and determined by the General
8 Assembly of the State of Arkansas that this act is necessary to conform
9 Arkansas Code Annotated §23-13-232(c) to the federal bankruptcy laws because
10 it does not contain an exceptive provision for circumstances where the
11 interstate authority is being transferred by a common carrier that has filed
12 for protection under the federal bankruptcy laws and is subject to
13 constitutional challenge. Therefore, an emergency is hereby declared to exist
14 and this act being necessary for the immediate preservation of the public
15 peace, health, and safety, shall be in full force and effect from and after
16 its passage and approval.

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/s/Louis McJunkin

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