

1 State of Arkansas
2 80th General Assembly
3 Regular Session, 1995
4 By: Representative D. Wood

A Bill

HOUSE BILL 1501

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For An Act To Be Entitled

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8 "AN ACT TO AMEND ARK. CODE § 15-5-1103(2) TO EXPAND THE
9 DEFINITION OF A FINANCIAL INSTITUTION UNDER THE ARKANSAS
10 CAPITAL ACCESS PROGRAM FOR SMALL BUSINESS ACT OF 1993; AND
11 FOR OTHER PURPOSES."

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Subtitle

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14 "TO EXPAND THE DEFINITION OF A FINANCIAL
15 INSTITUTION UNDER THE ARKANSAS CAPITAL
16 ACCESS PROGRAM FOR SMALL BUSINESS ACT OF
17 1993."

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

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21 SECTION 1. Arkansas Code Annotated § 15-5-1103(2) is hereby amended to
22 read as follows:

23 "(2) Financial institution means all state banks, savings and loan
24 associations, corporations organized pursuant to either the Arkansas
25 Development Finance Corporation Act, Ark. Code Ann. §§ 15-4-901, et seq., as
26 amended, or the County and Regional Industrial Development Corporation Act,
27 Ark. Code Ann. §§ 15-4-1201, et seq., as amended, and any other financial
28 institutions of this state which are or shall become depositories of state
29 funds which agree to participate in the program;"

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

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35 SECTION 3. If any provision of this act or the application thereof to

1 any person or circumstance is held invalid, such invalidity shall not affect
2 other provisions or applications of the act which can be given effect without
3 the invalid provision or application, and to this end the provisions of this
4 act are declared to be severable.

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7 hereby repealed.

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/s/Rep. D. Wood

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As Engrossed: 2/6/95

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