

1 State of Arkansas
2 80th General Assembly
3 Regular Session, 1995
4 By: Senator Webb

A Bill

SENATE BILL 815

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE ANNOTATED §9-12-315(b) TO
9 ADD A NEW EXCEPTION TO THE DEFINITION OF MARITAL
10 PROPERTY_; AND FOR OTHER PURPOSES."

Subtitle

13 "TO ADD A NEW EXCEPTION TO THE
14 DEFINITION OF MARITAL PROPERTY_."

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

18 SECTION 1. Arkansas Code Annotated §9-12-315(b) is amended to read as
19 follows:

20 "(b) For the purpose of this section, marital property means all
21 property acquired by either spouse subsequent to the marriage except:

22 (1) Property acquired prior to marriage, or by gift, or by
23 bequest, or by devise, or by descent;

24 (2) Property acquired in exchange for property acquired prior to
25 the marriage or in exchange for property acquired by gift, bequest, devise,
26 or descent;

27 (3) Property acquired by a spouse after a decree of divorce from
28 bed and board;

29 (4) Property excluded by valid agreement of the parties;

30 (5) The increase in value of property acquired prior to marriage
31 or by gift, bequest, devise, or descent, or in exchange therefor;

32 (6) Benefits received or to be received from a workers'
33 compensation claim, personal injury claim, or social security claim when
34 those benefits are for any degree of permanent disability or future medical
35 expenses;

1 (7) Income from property owned prior to the marriage, or from
2 property acquired by gift, bequest, devise, or descent, or in exchange
3 therefor; and

4 (8) Property or an interest in property acquired by a spouse for
5 the sole purpose of obtaining financing."
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7 SECTION 2. All provisions of this act of a general and permanent
8 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
9 Code Revision Commission shall incorporate the same in the Code.
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11 SECTION 3. If any provision of this act or the application thereof to
12 any person or circumstance is held invalid, such invalidity shall not affect
13 other provisions or applications of the act which can be given effect without
14 the invalid provision or application, and to this end the provisions of this
15 act are declared to be severable.
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17 SECTION 4. All laws and parts of laws in conflict with this act are
18 hereby repealed.
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